



## **Supplementary Financial Information**

For the period ended  
October 31, 2013

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<http://www.cibc.com/ca/pdf/investor/q413financials.pdf>

# TABLE OF CONTENTS

## NOTES TO USERS

External Reporting Changes	i
Non-GAAP measures	i
Reconciliation of non-GAAP to GAAP measures	ii
Items of Note	ii

## CONSOLIDATED FINANCIAL OVERVIEW

Financial Highlights	1
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## QUARTERLY TRENDS

Net Interest Income	3	Consolidated Balance Sheet	11
Non-Interest Income	3	Condensed Average Balance Sheet	12
Non-Interest Expenses	4	Goodwill, Software and Other Intangible Assets	12
Segmented Information	5	Consolidated Statement of Comprehensive Income	13
Segmented Information - Retail and Business Banking	6	Income Tax Allocated to Each Component of other comprehensive income (OCI)	13
Segmented Information - Wealth Management	7	Consolidated Statement of Changes in Equity	14
Segmented Information - Wholesale Banking	8	Assets under Administration	15
Segmented Information - Corporate and Other	9	Assets under Management	15
Trading Activities	10		

## CREDIT INFORMATION

Loans and Acceptances, Net of Allowance for Credit Losses	16	Changes in Allowance for Credit Losses	21
Gross Impaired Loans (GIL)	17	Past Due Loans but not Impaired	22
Allowance for Credit Losses	18	Provision for Credit Losses	23
Net Impaired Loans	20	Net Write-offs	24
Changes in Gross Impaired Loans	21	Credit Risk Financial Measures	25

## ADDITIONAL QUARTERLY SCHEDULES

Outstanding Derivative Contracts - Notional Amounts	26	Fair Value of Derivative Instruments	27
Fair Value of Financial Instruments	27	Interest Rate Sensitivity	28
Fair Value of Available-For-Sale (AFS) Securities	27		

## BASEL RELATED SCHEDULES

Regulatory Capital and Ratios - Basel III (All-in basis)	29	Credit Quality of AIRB Exposure - Retail Portfolios	48
Reconciliation of Capital (All-in basis) to Consolidated Regulatory Balance Sheet	31	Changes in Credit Quality of AIRB Exposure - Retail Portfolios	50
Regulatory Capital and Ratios - Basel III (Transitional basis)	33	AIRB Credit Risk Exposure - Loss Experience	51
Regulatory Capital and Ratios - Basel II	34	AIRB Credit Risk Exposure - Back-Testing	52
Changes in Regulatory Capital - Basel III (All-in basis)	35	Business and Government AIRB Exposures by Industry Groups	53
Risk-Weighted Assets (RWA) - Basel III (All-in basis)	36	Exposure at Default (EAD) under the Standardized Approach	54
RWA - Basel II	37	Exposure Covered by Guarantees and Credit Derivatives	55
Changes in RWA - Basel III (All-in basis)	38	Exposures Securitized as Originator	56
Credit Exposure (Exposure at default)	39	Bank Sponsored Multi-Seller Conduits Exposure	57
Credit Exposure - Geographic Concentration	40	Total Securitization Exposures - Internal ratings based (IRB) Approach	57
Credit Exposure - Maturity Profile	41	Securitization Exposures - Risk Weighted Assets and Capital Charges	
Credit Risk Associated with Derivatives	42	(IRB Approach)	58
Credit Quality of advanced internal ratings-based (AIRB) Exposure - Business and Government Portfolios (Risk Rating Method)	43	Basel - Glossary	60
Changes in Credit Quality of AIRB Exposure - Business and Government Portfolios (Risk Rating Method)	47		



# NOTES TO USERS

This supplementary financial information (SFI) is unaudited and should be read in conjunction with our 2013 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. Capital measures for fiscal year 2011 are under Canadian generally accepted accounting principles (GAAP) and have not been restated for IFRS.

## External Reporting Changes

### **Basel III**

We adopted the Office of the Superintendent of Financial Institution's (OSFI) revised Capital Adequacy Requirements (CAR) Guideline effective January 2013. The revised CAR Guideline reflects the changes to capital requirements, commonly referred to as Basel III, that have been issued by the Basel Committee on Banking Supervision (BCBS).

### **Enhanced Disclosure Task Force**

The Enhanced Disclosure Task Force issued a report "Enhancing the Risk Disclosures of Banks" in October 2012. Selected disclosures from the recommendations are provided in the SFI. See index on page VII of our 2013 Annual Report for a listing of those disclosures.

### **MasterCard portfolio**

In the fourth quarter of 2013, credit card receivables related to the MasterCard portfolio acquired from Citi Cards Canada Inc. are subject to the AIRB approach for capital purposes. Previously these credit card receivables were subject to the standardized approach.

### **Non-GAAP measures**

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

### **Adjusted measures**

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

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

### **Adjusted diluted EPS**

We adjust our reported diluted EPS to remove the impact of items of note, net of taxes, and any other item specified in the table on the following page.

### **Adjusted efficiency ratio**

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

### **Adjusted dividend payout ratio**

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

### **Adjusted effective tax rate**

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

### **Economic capital**

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

### **Economic profit**

Net income attributable to equity shareholders, adjusted for a charge on economic capital, determines economic profit. This measures the return generated by each SBU in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value. Reconciliation of net income attributable to equity shareholders to economic profit is provided with segmented information on pages 6 to 8.

### **Segmented return on equity**

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

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

The following table on page ii provides a reconciliation of non-GAAP to GAAP measures related to CIBC on a consolidated basis.



# NOTES TO USERS

(\$ millions)

## RECONCILIATION OF NON-GAAP TO GAAP MEASURES

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M	
<b>Reported and adjusted diluted EPS</b>													
Reported net income attributable to diluted common shareholders	A	819	865	849	771	821	810	766	776	718	3,304	3,173	2,728
Adjusting items:													
After-tax impact of items of note		69	53	-	97	6	25	41	16	(6)	219	88	316
Dividends on convertible preferred shares <sup>1</sup>		-	-	-	-	-	-	-	-	(2)	-	-	(38)
Adjusted net income attributable to diluted common shareholders <sup>2</sup>	B	888	918	849	868	827	835	807	792	710	3,523	3,261	3,006
Reported diluted weighted-average common shares outstanding (thousands)	C	400,255	400,258	400,812	403,770	405,844	405,517	403,587	401,613	401,972	401,261	404,145	406,696
Removal of impact of convertible preferred shares (thousands) <sup>1</sup>		-	-	-	-	-	-	-	-	(2,235)	-	-	(9,609)
Adjusted diluted weighted-average common shares outstanding (thousands) <sup>2</sup>	D	400,255	400,258	400,812	403,770	405,844	405,517	403,587	401,613	399,737	401,261	404,145	397,087
Reported diluted EPS (\$)	A / C	2.05	2.16	2.12	1.91	2.02	2.00	1.90	1.93	1.79	8.23	7.85	6.71
Adjusted diluted EPS (\$) <sup>2</sup>	B / D	2.22	2.29	2.12	2.15	2.04	2.06	2.00	1.97	1.78	8.78	8.07	7.57
<b>Reported and adjusted efficiency ratio</b>													
Reported total revenue	E	3,200	3,263	3,139	3,181	3,159	3,149	3,084	3,157	3,195	12,783	12,549	12,435
Adjusting items:													
Pre-tax impact of items of note		20	7	(29)	(28)	(52)	24	29	(10)	(105)	(30)	(9)	21
TEB		78	90	97	92	92	71	61	57	56	357	281	189
Adjusted total revenue <sup>2</sup>	F	3,298	3,360	3,207	3,245	3,199	3,244	3,174	3,204	3,146	13,110	12,821	12,645
Reported non-interest expenses	G	1,932	1,874	1,821	1,987	1,829	1,831	1,764	1,791	1,920	7,614	7,215	7,486
Adjusting items:													
Pre-tax impact of items of note		(70)	(6)	(8)	(165)	(21)	(9)	(16)	(17)	(72)	(249)	(63)	(358)
Adjusted non-interest expenses <sup>2</sup>	H	1,862	1,868	1,813	1,822	1,808	1,822	1,748	1,774	1,848	7,365	7,152	7,128
Reported efficiency ratio (%)	G / E	60.4%	57.4%	58.0%	62.5%	57.9%	58.1%	57.2%	56.7%	60.1%	59.6%	57.5%	60.2%
Adjusted efficiency ratio (%) <sup>2</sup>	H / F	56.4%	55.6%	56.6%	56.1%	56.5%	56.1%	55.1%	55.3%	58.7%	56.2%	55.8%	56.4%
<b>Reported and adjusted dividend payout ratio</b>													
Reported net income attributable to common shareholders	I	819	865	849	771	821	810	766	776	716	3,304	3,173	2,690
Adjusting items:													
After-tax impact of items of note		69	53	-	97	6	25	41	16	(6)	219	88	316
Adjusted net income attributable to common shareholders <sup>2</sup>	J	888	918	849	868	827	835	807	792	710	3,523	3,261	3,006
Dividends paid to common shareholders	K	384	384	376	379	381	365	364	360	359	1,523	1,470	1,391
Reported dividend payout ratio (%)	K / I	46.9%	44.4%	44.2%	49.2%	46.4%	45.0%	47.4%	46.5%	50.1%	46.1%	46.3%	51.7%
Adjusted dividend payout ratio (%) <sup>2</sup>	K / J	43.2%	41.8%	44.2%	43.7%	46.1%	43.7%	45.0%	45.5%	50.6%	43.2%	45.1%	46.3%
<b>Reported and adjusted return on common shareholders' equity</b>													
Average common shareholders' equity	L	16,355	15,921	15,583	15,361	15,077	14,760	14,095	13,826	12,599	15,807	14,442	12,145
Reported return on common shareholders' equity (%)	I / L	19.9%	21.6%	22.3%	19.9%	21.7%	21.8%	22.1%	22.4%	22.6%	20.9%	22.0%	22.2%
Adjusted return on common shareholders' equity (%) <sup>2</sup>	J / L	21.5%	22.9%	22.3%	22.4%	21.8%	22.5%	23.3%	22.8%	22.4%	22.3%	22.6%	24.8%
<b>Reported and adjusted effective tax</b>													
Reported income before income taxes	M	997	1,069	1,053	929	1,002	1,001	1,012	1,028	969	4,048	4,043	3,805
Pre-tax impact of items of note		90	71	-	137	22	33	45	7	(34)	298	107	328
Adjusted income before income taxes <sup>2</sup>	N	1,087	1,140	1,053	1,066	1,024	1,034	1,057	1,035	935	4,346	4,150	4,133
Reported income taxes	O	161	179	177	131	150	160	201	193	212	648	704	927
Tax impact of items of note		21	18	-	40	16	8	16	9	(28)	79	49	24
Adjusted income taxes <sup>2</sup>	P	182	197	177	171	166	168	217	202	184	727	753	951
Reported effective tax rate (%)	O / M	16.2%	16.7%	16.8%	14.2%	15.0%	15.9%	19.9%	18.8%	21.9%	16.0%	17.4%	24.4%
Adjusted effective tax rate (%) <sup>2</sup>	P / N	16.8%	17.2%	16.8%	16.1%	16.2%	16.2%	20.5%	19.5%	19.7%	16.7%	18.1%	23.0%
<b>ITEMS OF NOTE</b>													
Gain on sale of our Hong Kong and Singapore-based private wealth management business		-	-	-	(16)	-	-	-	-	-	(16)	-	-
Gain relating to an equity-accounted investment in our Wealth Management SBU		-	-	-	-	-	-	-	(37)	-	-	(37)	-
Gain on sale of a merchant banking investment, net of associated expenses		-	-	-	-	-	-	-	-	(90)	-	-	(90)
Gain on the sale of CMT issuer services business		-	-	-	-	-	-	-	-	-	-	-	(37)
Gain on sale of interests in entities in relation to the acquisition of TMX Group Inc.		-	-	-	-	(24)	-	-	-	-	-	(24)	-
Loss (income) from the structured credit run-off business		(15)	8	(27)	148	(51)	26	10	35	48	114	20	178
Amortization of intangible assets <sup>3</sup>		7	5	6	5	7	7	7	9	9	23	30	35
Hedge accounting loss on leveraged leases		-	-	-	-	-	-	28	-	-	-	28	-
Goodwill impairment relating to CIBC FirstCaribbean		-	-	-	-	-	-	-	-	-	-	-	203
Loss from MTM volatility prior to the establishment of accounting hedges on securitized mortgages and funding liabilities		-	-	-	-	-	-	-	-	-	-	-	90
Increase (decrease) in collective allowance <sup>4</sup> recognized in Corporate and Other		-	38	-	-	-	-	-	-	(26)	38	-	(76)
Loan losses in our exited European leveraged finance portfolio		-	-	21	-	-	-	-	-	25	21	-	25
Loan losses in our exited U.S. leveraged finance portfolio		-	-	-	-	57	-	-	-	-	-	57	-
Loss relating to the change in valuation of collateralized derivatives to an overnight index swap (OIS) basis		-	-	-	-	33	-	-	-	-	-	33	-
Charge resulting from a revision of estimated loss parameters on our unsecured lending portfolios		-	20	-	-	-	-	-	-	-	20	-	-
Restructuring charge relating to CIBC FirstCaribbean		39	-	-	-	-	-	-	-	-	39	-	-
Impairment of an equity position associated with our exited U.S. leveraged finance portfolio		35	-	-	-	-	-	-	-	-	35	-	-
Expenses relating to the development and marketing of our enhanced proprietary travel rewards program and to the proposed Aeroplan transactions with Aimia Canada Inc. and The Toronto-Dominion Bank in the first quarter of 2014		24	-	-	-	-	-	-	-	-	24	-	-
Pre-tax impact of items of note		90	71	-	137	22	33	45	7	(34)	298	107	328
Income tax impact on above items of note		(21)	(18)	-	(40)	(16)	(8)	(16)	(9)	28	(79)	(49)	(24)
Premium paid on preferred share redemptions		-	-	-	-	-	12	18	-	-	-	30	12
After-tax impact of items of note		69	53	-	97	6	25	41	16	(6)	219	88	316

1 We have irrevocably renounced by way of a deed poll, our rights to convert series 26, 27, and 29 non-cumulative Class A Preferred Shares (the Convertible Preferred Shares) into CIBC common shares, except in circumstances that would be a "Trigger Event" as described in the August 2011 Non-Viability Contingent Capital advisory issued by OSFI. By renouncing our conversion rights, the Convertible Preferred Shares are no longer dilutive subsequent to August 16, 2011, the date the conversion rights were renounced by CIBC. The impact of the dilution prior to August 17, 2011 has been removed for the purposes of calculation of the adjusted diluted EPS.

2 Non-GAAP measure.

3 Beginning in the fourth quarter of 2013, also includes amortization of intangible assets for equity-accounted associates.

4 Relates to the collective allowance, except for (i) residential mortgages greater than 90 days delinquent; (ii) personal loans and scored small business loans greater than 30 days delinquent; and (iii) net write-offs for the cards portfolio, which are all reported in the respective SBUs.



# FINANCIAL HIGHLIGHTS

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11		2013 12M	2012 12M	2011 12M
<b>Financial results (\$ millions)</b>													
Net interest income	1,894	1,883	1,823	1,855	1,848	1,883	1,753	1,842	1,776		7,455	7,326	7,062
Non-interest income	1,306	1,380	1,316	1,326	1,311	1,266	1,331	1,315	1,419		5,328	5,223	5,373
Total revenue	3,200	3,263	3,139	3,181	3,159	3,149	3,084	3,157	3,195		12,783	12,549	12,435
Provision for credit losses	271	320	265	265	328	317	308	338	306		1,121	1,291	1,144
Non-interest expenses	1,932	1,874	1,821	1,987	1,829	1,831	1,764	1,791	1,920		7,614	7,215	7,486
Income before taxes	997	1,069	1,053	929	1,002	1,001	1,012	1,028	969		4,048	4,043	3,805
Income taxes	161	179	177	131	150	160	201	193	212		648	704	927
Net income	836	890	876	798	852	841	811	835	757		3,400	3,339	2,878
Net income (loss) attributable to non-controlling interests	(7)	-	2	2	2	2	1	3	3		(3)	8	11
Preferred shareholders	24	25	25	25	29	29	44	56	38		99	158	177
Common shareholders	819	865	849	771	821	810	766	776	716		3,304	3,173	2,690
Net income attributable to equity shareholders	843	890	874	796	850	839	810	832	754		3,403	3,331	2,867
<b>Financial measures</b>													
Reported efficiency ratio	60.4%	57.4%	58.0%	62.5%	57.9%	58.1%	57.2%	56.7%	60.1%		59.6%	57.5%	60.2%
Adjusted efficiency ratio <sup>1</sup>	56.4%	55.6%	56.6%	56.1%	56.5%	56.1%	55.1%	55.3%	58.7%		56.2%	55.8%	56.4%
Loan loss ratio <sup>2</sup>	0.41%	0.45%	0.47%	0.42%	0.53%	0.52%	0.53%	0.54%	0.52%		0.44%	0.53%	0.51%
Reported return on common shareholders' equity	19.9%	21.6%	22.3%	19.9%	21.7%	21.8%	22.1%	22.4%	22.6%		20.9%	22.0%	22.2%
Adjusted return on common shareholders' equity <sup>1</sup>	21.5%	22.9%	22.3%	22.4%	21.8%	22.5%	23.3%	22.8%	22.4%		22.3%	22.6%	24.8%
Net interest margin	1.85%	1.85%	1.85%	1.83%	1.83%	1.87%	1.82%	1.85%	1.77%		1.85%	1.84%	1.79%
Net interest margin on average interest-earning assets <sup>3</sup>	2.10%	2.12%	2.14%	2.12%	2.14%	2.18%	2.11%	2.16%	2.05%		2.12%	2.15%	2.03%
Return on average assets <sup>4</sup>	0.82%	0.88%	0.89%	0.79%	0.85%	0.84%	0.84%	0.84%	0.75%		0.84%	0.84%	0.73%
Return on average interest-earning assets <sup>3,4</sup>	0.93%	1.01%	1.03%	0.91%	0.99%	0.98%	0.98%	0.98%	0.87%		0.97%	0.98%	0.83%
Total shareholder return	15.15%	(2.04)%	(2.02)%	7.13%	8.42%	(0.33)%	(1.12)%	2.78%	4.19%		18.41%	9.82%	0.43%
Reported effective tax rate	16.2%	16.7%	16.8%	14.2%	15.0%	15.9%	19.9%	18.8%	21.9%		16.0%	17.4%	24.4%
Adjusted effective tax rate <sup>1</sup>	16.8%	17.2%	16.8%	16.1%	16.2%	16.2%	20.5%	19.5%	19.7%		16.7%	18.1%	23.0%
<b>Common share information</b>													
Per share (\$)													
Basic EPS	2.05	2.16	2.12	1.91	2.02	2.00	1.90	1.94	1.80		8.24	7.86	6.79
Reported diluted EPS	2.05	2.16	2.12	1.91	2.02	2.00	1.90	1.93	1.79		8.23	7.85	6.71
Adjusted diluted EPS <sup>1</sup>	2.22	2.29	2.12	2.15	2.04	2.06	2.00	1.97	1.78		8.78	8.07	7.57
Dividends	0.96	0.96	0.94	0.94	0.94	0.90	0.90	0.90	0.90		3.80	3.64	3.51
Book value	41.44	40.11	39.11	38.07	37.48	36.57	35.22	34.31	32.88		41.44	37.48	32.88
Share price (\$)													
High	88.70	80.64	84.70	84.10	78.56	74.68	78.00	78.00	76.50		88.70	78.56	85.49
Low	76.91	74.10	77.02	76.70	72.97	69.70	73.27	68.43	67.84		74.10	68.43	67.84
Closing	88.70	77.93	80.57	83.20	78.56	73.35	74.53	76.25	75.10		88.70	78.56	75.10
Shares outstanding (thousands)													
Weighted-average basic	399,819	399,952	400,400	403,332	405,404	405,165	403,058	401,099	399,105		400,880	403,685	396,233
Weighted-average diluted	400,255	400,258	400,812	403,770	405,844	405,517	403,587	401,613	401,972		401,261	404,145	406,696
End of period	399,250	399,992	399,811	401,960	404,485	405,626	404,945	402,728	400,534		399,250	404,485	400,534
Market capitalization (\$ millions)	35,413	31,171	32,213	33,443	31,776	29,753	30,181	30,708	30,080		35,413	31,776	30,080
<b>Value measures</b>													
Dividend yield (based on closing share price)	4.3%	4.9%	4.8%	4.5%	4.8%	4.9%	4.9%	4.7%	4.8%		4.3%	4.6%	4.7%
Reported dividend payout ratio	46.9%	44.4%	44.2%	49.2%	46.4%	45.0%	47.4%	46.5%	50.1%		46.1%	46.3%	51.7%
Adjusted dividend payout ratio <sup>1</sup>	43.2%	41.8%	44.2%	43.7%	46.1%	43.7%	45.0%	45.5%	50.6%		43.2%	45.1%	46.3%
Market value to book value ratio	2.14	1.94	2.06	2.19	2.10	2.01	2.12	2.22	2.28		2.14	2.10	2.28

For footnotes, see next page.



## FINANCIAL HIGHLIGHTS (continued)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>On- and off-balance sheet information</b> (\$ millions)												
Cash, deposits with banks and securities	78,361	76,451	78,361	72,656	70,061	70,776	68,695	71,065	65,437	78,361	70,061	65,437
Loans and acceptances, net of allowance	256,374	254,221	252,292	251,139	252,732	253,616	251,487	250,719	248,409	256,374	252,732	248,409
Total assets	398,389	397,547	397,705	392,783	393,385	401,010	387,458	391,449	383,758	398,389	393,385	383,758
Deposits	313,528	311,490	307,353	306,304	300,344	305,096	297,111	296,137	289,220	313,528	300,344	289,220
Common shareholders' equity	16,546	16,044	15,638	15,303	15,160	14,834	14,260	13,817	13,171	16,546	15,160	13,171
Average assets	405,634	403,081	404,782	402,313	401,092	400,543	391,646	396,122	398,386	403,946	397,382	394,527
Average interest-earning assets <sup>3</sup>	357,749	351,753	350,136	347,020	343,840	342,883	337,852	339,567	343,076	351,677	341,053	347,634
Average common shareholders' equity	16,355	15,921	15,583	15,361	15,077	14,760	14,095	13,826	12,599	15,807	14,442	12,145
Assets under administration <sup>5</sup>	1,513,126	1,460,311	1,468,429	1,429,049	1,445,870	1,377,012	1,397,624	1,364,509	1,317,799	1,513,126	1,445,870	1,317,799
<b>Balance sheet quality measures<sup>6</sup></b>												
Basel III - Transitional basis												
RWA (\$ millions)	151,338	152,176	138,256	134,821	n/a	n/a	n/a	n/a	n/a	151,338	n/a	n/a
Common Equity Tier 1 (CET1) ratio	11.0%	10.7%	11.5%	11.5%	n/a	n/a	n/a	n/a	n/a	11.0%	n/a	n/a
Tier 1 capital ratio	11.8%	11.4%	12.4%	12.4%	n/a	n/a	n/a	n/a	n/a	11.8%	n/a	n/a
Total capital ratio	14.3%	14.0%	15.2%	15.3%	n/a	n/a	n/a	n/a	n/a	14.3%	n/a	n/a
Basel III - All-in basis												
RWA (\$ millions)	136,747	133,994	125,938	126,366	n/a	n/a	n/a	n/a	n/a	136,747	n/a	n/a
CET1 ratio	9.4%	9.3%	9.7%	9.6%	n/a	n/a	n/a	n/a	n/a	9.4%	n/a	n/a
Tier 1 capital ratio	11.6%	11.6%	12.2%	12.0%	n/a	n/a	n/a	n/a	n/a	11.6%	n/a	n/a
Total capital ratio	14.6%	14.7%	15.5%	15.3%	n/a	n/a	n/a	n/a	n/a	14.6%	n/a	n/a
Basel II <sup>7</sup>												
RWA (\$ millions)	n/a	n/a	n/a	n/a	115,229	114,894	113,255	111,480	109,968	n/a	115,229	109,968
Tier 1 capital ratio	n/a	n/a	n/a	n/a	13.8%	14.1%	14.1%	14.3%	14.7%	n/a	13.8%	14.7%
Total capital ratio	n/a	n/a	n/a	n/a	17.3%	17.7%	17.7%	18.1%	18.4%	n/a	17.3%	18.4%
<b>Other information</b>												
Retail/wholesale ratio <sup>1,8</sup>	77%/23%	77%/23%	78%/22%	78%/22%	77%/23%	76%/24%	76%/24%	78%/22%	77%/23%	77%/23%	77%/23%	77%/23%
Full-time equivalent employees <sup>9</sup>	43,039	43,516	43,057	42,793	42,595	42,380	42,267	42,181	42,239	43,039	42,595	42,239

<sup>1</sup> See Notes to users: Non-GAAP measures.

<sup>2</sup> The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses. The provision for credit losses on impaired loans includes provision for: individual allowance; collective allowance on personal, scored small business and mortgage loans that are greater than 90 days delinquent; and net credit card write-offs.

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

<sup>4</sup> Net income expressed as a percentage of average assets or average interest-earning assets.

<sup>5</sup> 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.

<sup>6</sup> Capital measures for fiscal year 2013 are based on Basel III whereas measures for prior years are based on Basel II.

<sup>7</sup> Capital measures for fiscal year 2011 are under Canadian GAAP and have not been restated for IFRS.

<sup>8</sup> For the purposes of calculating this ratio, Retail includes Retail and Business Banking, Wealth Management, and International Banking operations (reported as part of Corporate and Other). The ratio represents the amount of economic capital attributed to these businesses as at the end of the period.

<sup>9</sup> Full-time equivalent employees is a measure that normalizes the number of full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees into equivalent full-time units based on actual hours of paid work during a given period.

n/a Not applicable.



## NET INTEREST INCOME

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Interest income</b>												
Loans	2,453	2,479	2,389	2,474	2,494	2,532	2,454	2,540	2,536	9,795	10,020	10,184
Securities	407	412	409	403	377	394	363	388	350	1,631	1,522	1,421
Securities borrowed or purchased under resale agreements	91	82	86	88	87	83	77	76	82	347	323	365
Deposits with banks	8	9	10	11	11	11	9	11	15	38	42	63
	<b>2,959</b>	<b>2,982</b>	<b>2,894</b>	<b>2,976</b>	<b>2,969</b>	<b>3,020</b>	<b>2,903</b>	<b>3,015</b>	<b>2,983</b>	<b>11,811</b>	<b>11,907</b>	<b>12,033</b>
<b>Interest expense</b>												
Deposits	867	904	866	904	895	910	910	915	960	3,541	3,630	3,843
Securities sold short	84	85	82	83	84	85	77	87	89	334	333	388
Securities lent or sold under repurchase agreements	25	20	27	30	30	33	41	52	47	102	156	264
Subordinated indebtedness	45	46	50	52	52	52	52	52	52	193	208	215
Capital Trust securities	35	31	36	34	36	36	36	36	36	136	144	142
Other	9	13	10	18	24	21	34	31	23	50	110	119
	<b>1,065</b>	<b>1,099</b>	<b>1,071</b>	<b>1,121</b>	<b>1,121</b>	<b>1,137</b>	<b>1,150</b>	<b>1,173</b>	<b>1,207</b>	<b>4,356</b>	<b>4,581</b>	<b>4,971</b>
<b>Net interest income</b>	<b>1,894</b>	<b>1,883</b>	<b>1,823</b>	<b>1,855</b>	<b>1,848</b>	<b>1,883</b>	<b>1,753</b>	<b>1,842</b>	<b>1,776</b>	<b>7,455</b>	<b>7,326</b>	<b>7,062</b>

## NON-INTEREST INCOME

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
Underwriting and advisory fees	88	98	97	106	118	99	114	107	94	389	438	514
Deposit and payment fees	215	223	195	191	194	203	188	190	192	824	775	756
Credit fees	117	118	109	118	111	112	98	97	97	462	418	379
Card fees	150	151	142	156	152	154	149	164	152	599	619	609
Investment management and custodial fees	126	119	117	112	110	107	105	102	104	474	424	411
Mutual fund fees	267	258	249	240	230	219	219	212	210	1,014	880	849
Insurance fees, net of claims	93	94	86	85	92	81	80	82	86	358	335	320
Commissions on securities transactions	98	106	107	101	98	96	107	101	109	412	402	496
Trading income (loss)	(9)	24	(1)	14	(17)	(16)	41	45	(13)	28	53	44
AFS securities gains, net	9	48	83	72	61	70	81	52	236	212	264	397
Designated at fair value (FVO) gains (losses), net <sup>1</sup>	6	2	-	(3)	(4)	(9)	(11)	(8)	(12)	5	(32)	(7)
Foreign exchange other than trading <sup>2</sup>	5	18	17	4	9	17	35	30	48	44	91	204
Income from equity-accounted associates and joint ventures	45	40	29	25	44	30	24	62	9	139	160	111
Other	96	81	86	105	113	103	101	79	107	368	396	290
<b>Total non-interest income</b>	<b>1,306</b>	<b>1,380</b>	<b>1,316</b>	<b>1,326</b>	<b>1,311</b>	<b>1,266</b>	<b>1,331</b>	<b>1,315</b>	<b>1,419</b>	<b>5,328</b>	<b>5,223</b>	<b>5,373</b>

<sup>1</sup> Represents income (loss) from FVO financial instruments and related hedges.

<sup>2</sup> 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. A disposal occurs when we have lost control, significant influence or joint control of a foreign operation. A partial disposal occurs when there has been any reduction in our ownership interest of a foreign operation that does not result in a loss of control, significant influence or joint control. On partial disposal of a foreign operation, the proportionate share of the accumulated exchange gains and losses and any applicable taxes previously recognized in AOCI are reclassified into the consolidated statement of income.



## NON-INTEREST EXPENSES

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11		2013 12M	2012 12M	2011 12M	
<b>Employee compensation and benefits</b>														
Salaries	624	599	578	596	586	583	557	559	578	2,397	2,285	2,245		
Performance-based compensation	293	348	314	344	300	315	303	318	324	1,299	1,236	1,261		
Benefits	138	132	145	142	115	138	134	136	152	557	523	546		
	<b>1,055</b>	<b>1,079</b>	<b>1,037</b>	<b>1,082</b>	<b>1,001</b>	<b>1,036</b>	<b>994</b>	<b>1,013</b>	<b>1,054</b>	<b>4,253</b>	<b>4,044</b>	<b>4,052</b>		
<b>Occupancy costs</b>														
Rent and maintenance	145	140	150	139	151	142	145	145	150	574	583	565		
Depreciation	36	31	30	29	31	28	27	28	27	126	114	102		
	<b>181</b>	<b>171</b>	<b>180</b>	<b>168</b>	<b>182</b>	<b>170</b>	<b>172</b>	<b>173</b>	<b>177</b>	<b>700</b>	<b>697</b>	<b>667</b>		
<b>Computer, software and office equipment</b>														
Rent and maintenance and amortization of software costs <sup>1</sup>	258	240	222	218	237	231	226	212	225	938	906	878		
Depreciation	27	29	29	29	29	28	30	29	29	114	116	111		
	<b>285</b>	<b>269</b>	<b>251</b>	<b>247</b>	<b>266</b>	<b>259</b>	<b>256</b>	<b>241</b>	<b>254</b>	<b>1,052</b>	<b>1,022</b>	<b>989</b>		
<b>Communications</b>														
Telecommunications	32	30	31	30	29	30	29	31	31	123	119	115		
Postage and courier	28	31	34	32	31	30	32	33	29	125	126	121		
Stationery	15	14	15	15	14	15	15	15	16	59	59	60		
	<b>75</b>	<b>75</b>	<b>80</b>	<b>77</b>	<b>74</b>	<b>75</b>	<b>76</b>	<b>79</b>	<b>76</b>	<b>307</b>	<b>304</b>	<b>296</b>		
<b>Advertising and business development</b>	<b>79</b>	<b>59</b>	<b>51</b>	<b>47</b>	<b>69</b>	<b>63</b>	<b>52</b>	<b>49</b>	<b>61</b>	<b>236</b>	<b>233</b>	<b>213</b>		
<b>Professional fees</b>	<b>59</b>	<b>45</b>	<b>39</b>	<b>36</b>	<b>45</b>	<b>47</b>	<b>43</b>	<b>39</b>	<b>58</b>	<b>179</b>	<b>174</b>	<b>178</b>		
<b>Business and capital taxes</b>	<b>16</b>	<b>15</b>	<b>14</b>	<b>17</b>	<b>12</b>	<b>15</b>	<b>10</b>	<b>13</b>	<b>5</b>	<b>62</b>	<b>50</b>	<b>38</b>		
<b>Other</b> <sup>2</sup>	<b>182</b>	<b>161</b>	<b>169</b>	<b>313</b>	<b>180</b>	<b>166</b>	<b>161</b>	<b>184</b>	<b>235</b>	<b>825</b>	<b>691</b>	<b>1,053</b>		
<b>Non-interest expenses</b>	<b>1,932</b>	<b>1,874</b>	<b>1,821</b>	<b>1,987</b>	<b>1,829</b>	<b>1,831</b>	<b>1,764</b>	<b>1,791</b>	<b>1,920</b>	<b>7,614</b>	<b>7,215</b>	<b>7,486</b>		

<sup>1</sup> Includes amortization and impairment of software costs (Q4/13: \$27 million; Q3/13: \$23 million).

<sup>2</sup> Includes amortization and impairment of other intangible assets (Q4/13: \$5 million; Q3/13: \$8 million). In addition, Q1/13 includes US\$150 million in respect of the full settlement of the U.S. Bankruptcy Court adversary proceeding brought by the Estate of Lehman Brothers Holdings, Inc. 2011 includes \$203 million of impairment loss relating to CIBC FirstCaribbean goodwill recognized in Q3/11.



## SEGMENTED INFORMATION

### CIBC has three SBUs:

- ▶ **Retail and Business Banking** provides clients across Canada with financial advice, banking, investment, and authorized insurance products and services through a strong team of advisors and more than 1,100 branches, as well as our ABMs, mobile sales force, and telephone, online and mobile banking.
- ▶ **Wealth Management** provides relationship-based advisory services and an extensive suite of leading investment solutions to meet the needs of institutional, retail and high net worth clients. Our asset management, retail brokerage and private wealth management businesses combine to create an integrated offer, delivered through nearly 1,500 advisors across Canada.
- ▶ **Wholesale Banking** provides a wide range of credit, capital markets, investment banking and research products and services to government, institutional, corporate and retail clients in Canada and in key markets around the world.

**Corporate and Other** includes the six functional groups – Technology and Operations, Corporate Development, Finance, Treasury, Administration, and Risk Management – that support CIBC's SBUs. The revenue, expenses and balance sheet resources of these functional groups are generally allocated to the business lines within the SBUs. Corporate and Other also includes our International banking operations comprising mainly CIBC FirstCaribbean, strategic investments in the CIBC Mellon joint ventures and The Bank of N.T. Butterfield and Son Limited, and other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Financial results</b>												
Retail and Business Banking	610	638	604	611	569	594	556	567	597	2,463	2,286	2,184
Wealth Management	104	102	92	90	84	76	79	100	70	388	339	279
Wholesale Banking	210	217	198	91	193	156	131	133	122	716	613	543
Corporate and Other	(88)	(67)	(18)	6	6	15	45	35	(32)	(167)	101	(128)
<b>Net income</b>	<b>836</b>	<b>890</b>	<b>876</b>	<b>798</b>	<b>852</b>	<b>841</b>	<b>811</b>	<b>835</b>	<b>757</b>	<b>3,400</b>	<b>3,339</b>	<b>2,878</b>

## SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Financial results</b>												
Personal banking	1,695	1,672	1,596	1,623	1,616	1,595	1,535	1,563	1,568	6,586	6,309	6,270
Business banking	384	384	372	380	378	382	368	373	358	1,520	1,501	1,411
Other	25	58	68	62	42	108	101	93	150	213	344	364
<b>Total revenue</b>	<b>2,104</b>	<b>2,114</b>	<b>2,036</b>	<b>2,065</b>	<b>2,036</b>	<b>2,085</b>	<b>2,004</b>	<b>2,029</b>	<b>2,076</b>	<b>8,319</b>	<b>8,154</b>	<b>8,045</b>
Provision for credit losses	215	241	233	241	255	273	271	281	266	930	1,080	1,096
Non-interest expenses	1,085	1,033	1,008	1,021	1,030	1,035	998	996	1,023	4,147	4,059	4,034
Income before taxes	804	840	795	803	751	777	735	752	787	3,242	3,015	2,915
Income taxes	194	202	191	192	182	183	179	185	190	779	729	731
<b>Net income</b>	<b>610</b>	<b>638</b>	<b>604</b>	<b>611</b>	<b>569</b>	<b>594</b>	<b>556</b>	<b>567</b>	<b>597</b>	<b>2,463</b>	<b>2,286</b>	<b>2,184</b>
<b>Net income attributable to equity shareholders</b>	<b>610</b>	<b>638</b>	<b>604</b>	<b>611</b>	<b>569</b>	<b>594</b>	<b>556</b>	<b>567</b>	<b>597</b>	<b>2,463</b>	<b>2,286</b>	<b>2,184</b>
<b>Total revenue</b>												
Net interest income	1,493	1,479	1,422	1,461	1,462	1,469	1,415	1,445	1,429	5,855	5,791	5,625
Non-interest income	522	548	531	525	498	543	515	513	577	2,126	2,069	2,137
Intersegment revenue	89	87	83	79	76	73	74	71	70	338	294	283
<b>Total revenue</b>	<b>2,104</b>	<b>2,114</b>	<b>2,036</b>	<b>2,065</b>	<b>2,036</b>	<b>2,085</b>	<b>2,004</b>	<b>2,029</b>	<b>2,076</b>	<b>8,319</b>	<b>8,154</b>	<b>8,045</b>
<b>Average balances</b> <sup>1</sup>												
Residential mortgages <sup>2</sup>	145,351	144,103	143,685	144,410	145,241	145,769	145,693	145,554	144,844	144,393	145,564	141,668
Personal loans	32,128	32,274	32,393	32,548	32,642	32,375	32,295	32,130	31,963	32,335	32,361	31,601
Credit card	14,717	14,762	14,562	15,053	15,099	15,224	15,095	15,534	15,495	14,775	15,239	15,601
Business lending <sup>2,3</sup>	36,309	36,070	35,637	34,939	35,151	34,137	34,161	33,393	32,662	35,739	34,374	31,461
Interest-earning assets <sup>4</sup>	218,235	217,143	216,648	217,302	218,703	218,899	218,463	218,050	216,474	217,338	218,529	212,284
Deposits	158,073	155,832	154,884	155,387	154,229	152,867	151,356	152,265	151,810	156,054	152,686	149,911
Common equity <sup>5</sup>	4,327	4,145	4,243	4,110	3,910	3,881	3,824	3,772	3,581	4,206	3,849	3,328
<b>Financial measures</b>												
Net interest margin on average interest-earning assets <sup>1,4</sup>	2.66%	2.63%	2.64%	2.62%	2.58%	2.57%	2.56%	2.52%	2.53%	2.64%	2.56%	2.64%
Efficiency ratio	51.5%	48.9%	49.5%	49.4%	50.6%	49.7%	49.8%	49.1%	49.3%	49.8%	49.8%	50.1%
Return on equity <sup>5</sup>	55.3%	60.5%	57.7%	58.3%	57.1%	60.1%	57.9%	58.2%	64.9%	57.9%	58.3%	64.2%
Net income attributable to equity shareholders	610	638	604	611	569	594	556	567	597	2,463	2,286	2,184
Charge for economic capital <sup>5</sup>	(137)	(132)	(131)	(132)	(126)	(126)	(125)	(130)	(122)	(532)	(507)	(464)
Economic profit <sup>5</sup>	473	506	473	479	443	468	431	437	475	1,931	1,779	1,720
<b>Other information</b>												
FirstLine mortgages (\$ millions)	29,759	33,665	37,135	39,836	42,973	46,273	48,216	49,068	49,740	35,082	46,624	49,858
Number of branches - Canada	1,115	1,109	1,108	1,103	1,102	1,094	1,091	1,091	1,089	1,115	1,102	1,089
Number of pavilions (President's Choice Financial)	296	296	287	285	284	242	244	244	244	296	284	244
Number of ABMs - Canada	3,520	3,482	3,482	3,456	3,433	3,535	3,842	3,825	3,830	3,520	3,433	3,830
Full-time equivalent employees	21,781	22,186	21,987	22,063	21,857	21,588	21,733	21,706	21,658	21,781	21,857	21,658

<sup>1</sup> Amounts exclude treasury allocations and loan amounts are stated before any related allowances.

<sup>2</sup> Multi-family dwelling mortgages are included in business lending.

<sup>3</sup> Comprises loans and acceptances and notional amount of letters of credit.

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

<sup>5</sup> See Notes to users: Non-GAAP measures.

## SEGMENTED INFORMATION - WEALTH MANAGEMENT

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Financial results</b>												
Retail brokerage	272	267	262	259	256	246	263	249	256	1,060	1,014	1,082
Asset management	165	159	153	144	138	130	130	162	115	621	560	456
Private wealth management	33	32	28	29	26	25	25	24	25	122	100	98
<b>Total revenue</b>	<b>470</b>	<b>458</b>	<b>443</b>	<b>432</b>	<b>420</b>	<b>401</b>	<b>418</b>	<b>435</b>	<b>396</b>	<b>1,803</b>	<b>1,674</b>	<b>1,636</b>
Provision for credit losses	1	-	-	-	-	-	-	-	-	1	-	4
Non-interest expenses	334	325	323	315	308	299	313	312	299	1,297	1,232	1,241
Income before taxes	135	133	120	117	112	102	105	123	97	505	442	391
Income taxes	31	31	28	27	28	26	26	23	27	117	103	112
<b>Net income</b>	<b>104</b>	<b>102</b>	<b>92</b>	<b>90</b>	<b>84</b>	<b>76</b>	<b>79</b>	<b>100</b>	<b>70</b>	<b>388</b>	<b>339</b>	<b>279</b>
<b>Net income attributable to equity shareholders</b>	<b>104</b>	<b>102</b>	<b>92</b>	<b>90</b>	<b>84</b>	<b>76</b>	<b>79</b>	<b>100</b>	<b>70</b>	<b>388</b>	<b>339</b>	<b>279</b>
<b>Total revenue</b>												
Net interest income	47	46	46	47	46	47	46	48	45	186	187	179
Non-interest income	514	500	481	465	451	428	446	458	421	1,960	1,783	1,740
Intersegment revenue	(91)	(88)	(84)	(80)	(77)	(74)	(74)	(71)	(70)	(343)	(296)	(283)
	<b>470</b>	<b>458</b>	<b>443</b>	<b>432</b>	<b>420</b>	<b>401</b>	<b>418</b>	<b>435</b>	<b>396</b>	<b>1,803</b>	<b>1,674</b>	<b>1,636</b>
<b>Average balances</b>												
Common equity <sup>1</sup>	1,854	1,844	1,825	1,811	1,703	1,662	1,606	1,526	902	1,834	1,624	841
<b>Financial measures</b>												
Efficiency ratio	71.2%	71.0%	72.7%	73.0%	73.4%	74.6%	74.8%	71.7%	75.4%	72.0%	73.6%	75.9%
Return on equity <sup>1</sup>	21.6%	21.4%	19.9%	19.1%	18.9%	17.4%	18.8%	24.5%	29.9%	20.5%	19.8%	31.7%
Net income attributable to equity shareholders	104	102	92	90	84	76	79	100	70	388	339	279
Charge for economic capital <sup>1</sup>	(59)	(58)	(57)	(58)	(55)	(55)	(52)	(52)	(31)	(232)	(214)	(116)
Economic profit <sup>1</sup>	45	44	35	32	29	21	27	48	39	156	125	163
<b>Other information</b>												
Assets under administration <sup>2</sup>												
Individuals	151,761	145,429	146,183	145,003	141,946	136,834	139,209	137,821	134,956	151,761	141,946	134,956
Institutions	15,412	15,491	16,600	17,626	17,912	16,908	16,718	17,842	16,606	15,412	17,912	16,606
Retail mutual funds	66,687	63,804	63,280	60,301	57,225	55,033	55,080	53,542	51,405	66,687	57,225	51,405
	<b>233,860</b>	<b>224,724</b>	<b>226,063</b>	<b>222,930</b>	<b>217,083</b>	<b>208,775</b>	<b>211,007</b>	<b>209,205</b>	<b>202,967</b>	<b>233,860</b>	<b>217,083</b>	<b>202,967</b>
Assets under management <sup>2</sup>												
Individuals	14,073	13,790	13,845	13,800	13,667	12,067	12,342	12,385	12,128	14,073	13,667	12,128
Institutions	15,412	15,491	16,600	17,626	17,912	16,908	16,718	17,842	16,606	15,412	17,912	16,606
Retail mutual funds	66,687	63,804	63,280	60,301	57,225	55,033	55,080	53,542	51,405	66,687	57,225	51,405
	<b>96,172</b>	<b>93,085</b>	<b>93,725</b>	<b>91,727</b>	<b>88,804</b>	<b>84,008</b>	<b>84,140</b>	<b>83,769</b>	<b>80,139</b>	<b>96,172</b>	<b>88,804</b>	<b>80,139</b>
Full-time equivalent employees	3,840	3,837	3,792	3,765	3,783	3,708	3,756	3,721	3,731	3,840	3,783	3,731

<sup>1</sup> See Notes to users: Non-GAAP measures.

<sup>2</sup> Assets under management are included in assets under administration.

## SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Financial results</b>												
Capital markets	279	349	312	328	295	308	285	307	242	1,268	1,195	1,099
Corporate and investment banking	249	243	226	213	206	223	175	197	328	931	801	948
Other	(6)	4	42	22	74	(4)	3	(9)	(9)	62	64	11
<b>Total revenue<sup>1</sup></b>	<b>522</b>	<b>596</b>	<b>580</b>	<b>563</b>	<b>575</b>	<b>527</b>	<b>463</b>	<b>495</b>	<b>561</b>	<b>2,261</b>	<b>2,060</b>	<b>2,058</b>
Provision for (reversal of) credit losses	(1)	14	21	10	66	34	16	26	32	44	142	47
Non-interest expenses	272	303	299	445	263	284	279	289	347	1,319	1,115	1,218
Income before taxes	251	279	260	108	246	209	168	180	182	898	803	793
Income taxes <sup>1</sup>	41	62	62	17	53	53	37	47	60	182	190	250
<b>Net income</b>	<b>210</b>	<b>217</b>	<b>198</b>	<b>91</b>	<b>193</b>	<b>156</b>	<b>131</b>	<b>133</b>	<b>122</b>	<b>716</b>	<b>613</b>	<b>543</b>
Net income attributable to:												
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	1
Equity shareholders	210	217	198	91	193	156	131	133	122	716	613	542
<b>Total revenue</b>												
Net interest income	356	365	368	343	321	326	241	262	244	1,432	1,150	898
Non-interest income	164	230	211	219	253	200	222	233	317	824	908	1,160
Intersegment revenue	2	1	1	1	1	1	-	-	-	5	2	-
	522	596	580	563	575	527	463	495	561	2,261	2,060	2,058
<b>Average balances<sup>2</sup></b>												
Loans and acceptances, net of allowance	23,113	22,134	21,135	20,045	19,919	19,203	17,480	16,876	16,117	21,611	18,375	15,331
Trading securities	42,519	42,981	42,377	42,386	39,103	36,931	35,872	33,733	30,886	42,567	36,413	30,353
Deposits	10,132	8,621	8,135	7,883	6,979	6,475	5,863	6,341	6,108	8,697	6,415	6,086
Common equity <sup>3</sup>	2,279	2,189	2,066	2,134	2,144	2,164	2,022	1,884	1,777	2,168	2,053	1,702
<b>Financial measures</b>												
Efficiency ratio	52.1%	50.9%	51.5%	79.0%	45.7%	53.8%	60.4%	58.3%	61.9%	58.3%	54.1%	59.2%
Return on equity <sup>3</sup>	36.1%	38.7%	38.6%	16.3%	35.0%	27.9%	25.0%	26.5%	25.9%	32.4%	28.8%	30.4%
Net income attributable to equity shareholders	210	217	198	91	193	156	131	133	122	716	613	542
Charge for economic capital <sup>3</sup>	(72)	(70)	(64)	(68)	(70)	(70)	(66)	(65)	(61)	(274)	(271)	(237)
Economic profit <sup>3</sup>	138	147	134	23	123	86	65	68	61	442	342	305
<b>Other information</b>												
Full-time equivalent employees	1,273	1,302	1,245	1,261	1,268	1,274	1,222	1,214	1,206	1,273	1,268	1,206

<sup>1</sup> Includes TEB adjustment (Q4/13: \$78 million; Q3/13: \$90 million). The equivalent amounts are offset in Corporate and Other.

<sup>2</sup> Amounts exclude treasury allocations.

<sup>3</sup> See Notes to users: Non-GAAP measures.

## SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Financial results</b>												
International banking	148	142	140	163	149	146	139	148	139	593	582	566
Other	(44)	(47)	(60)	(42)	(21)	(10)	60	50	23	(193)	79	130
<b>Total revenue<sup>1</sup></b>	<b>104</b>	<b>95</b>	<b>80</b>	<b>121</b>	<b>128</b>	<b>136</b>	<b>199</b>	<b>198</b>	<b>162</b>	<b>400</b>	<b>661</b>	<b>696</b>
Provision for (reversal of) credit losses	56	65	11	14	7	10	21	31	8	146	69	(3)
Non-interest expenses	241	213	191	206	228	213	174	194	251	851	809	993
Income (loss) before taxes	(193)	(183)	(122)	(99)	(107)	(87)	4	(27)	(97)	(597)	(217)	(294)
Income taxes <sup>1</sup>	(105)	(116)	(104)	(105)	(113)	(102)	(41)	(62)	(65)	(430)	(318)	(166)
<b>Net income (loss)</b>	<b>(88)</b>	<b>(67)</b>	<b>(18)</b>	<b>6</b>	<b>6</b>	<b>15</b>	<b>45</b>	<b>35</b>	<b>(32)</b>	<b>(167)</b>	<b>101</b>	<b>(128)</b>
Net income (loss) attributable to:												
Non-controlling interests	(7)	-	2	2	2	2	1	3	3	(3)	8	10
Equity shareholders	(81)	(67)	(20)	4	4	13	44	32	(35)	(164)	93	(138)
<b>Total revenue</b>												
Net interest income	(2)	(7)	(13)	4	19	41	51	87	58	(18)	198	360
Non-interest income	106	102	93	117	109	95	148	111	104	418	463	336
	104	95	80	121	128	136	199	198	162	400	661	696
<b>Other information</b>												
Assets under administration <sup>2</sup>												
Individuals	16,997	16,651	16,390	14,709	14,413	14,222	13,253	13,622	14,171	16,997	14,413	14,171
Institutions <sup>3</sup>	1,249,863	1,206,005	1,209,143	1,175,131	1,197,989	1,136,049	1,141,190	1,105,914	1,064,081	1,249,863	1,197,989	1,064,081
	1,266,860	1,222,656	1,225,533	1,189,840	1,212,402	1,150,271	1,154,443	1,119,536	1,078,252	1,266,860	1,212,402	1,078,252
Assets under management <sup>2</sup>												
Individuals	120	119	110	95	109	114	120	121	70	120	109	70
Institutions	351	348	335	331	310	313	331	320	312	351	310	312
	471	467	445	426	419	427	451	441	382	471	419	382
Full-time equivalent employees	16,145	16,191	16,033	15,704	15,687	15,810	15,556	15,540	15,644	16,145	15,687	15,644

<sup>1</sup> TEB adjusted. See footnote 1 on page 8 for details.

<sup>2</sup> Assets under management are included in assets under administration.

<sup>3</sup> Includes the full contract amount noted in the table below relating to assets under administration or custody under a 50/50 joint venture of CIBC and The Bank of New York Mellon.

Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
1,203,322	1,159,634	1,157,786	1,124,637	1,144,879	1,086,841	1,089,543	1,056,148	1,013,968	1,203,322	1,144,879	1,013,968

## TRADING ACTIVITIES

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Trading revenue<sup>1</sup></b>												
Net interest income (TEB) <sup>2</sup>	229	239	260	237	224	210	169	159	150	965	762	519
Non-interest income <sup>2</sup>	(9)	24	(1)	14	(17)	(16)	41	45	(13)	28	53	44
<b>Total trading revenue (TEB)</b>	<b>220</b>	<b>263</b>	<b>259</b>	<b>251</b>	<b>207</b>	<b>194</b>	<b>210</b>	<b>204</b>	<b>137</b>	<b>993</b>	<b>815</b>	<b>563</b>
TEB adjustment <sup>3</sup>	78	90	97	91	91	72	60	57	55	356	280	187
<b>Total trading revenue</b>	<b>142</b>	<b>173</b>	<b>162</b>	<b>160</b>	<b>116</b>	<b>122</b>	<b>150</b>	<b>147</b>	<b>82</b>	<b>637</b>	<b>535</b>	<b>376</b>
<b>Trading revenue as a % of total revenue</b>	<b>4.4 %</b>	<b>5.3 %</b>	<b>5.2 %</b>	<b>5.0 %</b>	<b>3.7 %</b>	<b>3.9 %</b>	<b>4.9 %</b>	<b>4.7 %</b>	<b>2.6 %</b>	<b>5.0 %</b>	<b>4.3 %</b>	<b>3.0 %</b>
<b>Trading revenue (TEB) as a % of total revenue</b>	<b>6.9 %</b>	<b>8.1 %</b>	<b>8.3 %</b>	<b>7.9 %</b>	<b>6.6 %</b>	<b>6.2 %</b>	<b>6.8 %</b>	<b>6.5 %</b>	<b>4.3 %</b>	<b>7.8 %</b>	<b>6.5 %</b>	<b>4.5 %</b>
<b>Trading revenue by product line (TEB)</b>												
Interest rates	24	50	35	63	5	44	61	69	23	172	179	162
Foreign exchange	73	84	75	75	68	78	70	74	76	307	290	276
Equities	75	90	88	80	77	68	50	40	52	333	235	208
Commodities	9	16	18	12	11	12	9	20	11	55	52	43
Structured credit	15	12	34	16	25	(12)	11	(17)	(25)	77	7	(136)
Other	24	11	9	5	21	4	9	18	-	49	52	10
<b>Total trading revenue (TEB)</b>	<b>220</b>	<b>263</b>	<b>259</b>	<b>251</b>	<b>207</b>	<b>194</b>	<b>210</b>	<b>204</b>	<b>137</b>	<b>993</b>	<b>815</b>	<b>563</b>
TEB adjustment <sup>3</sup>	78	90	97	91	91	72	60	57	55	356	280	187
<b>Total trading revenue</b>	<b>142</b>	<b>173</b>	<b>162</b>	<b>160</b>	<b>116</b>	<b>122</b>	<b>150</b>	<b>147</b>	<b>82</b>	<b>637</b>	<b>535</b>	<b>376</b>
<b>Foreign exchange revenue</b>												
Foreign exchange trading revenue	73	84	75	75	68	78	70	74	76	307	290	276
Foreign exchange other than trading <sup>4</sup>	5	18	17	4	9	17	35	30	48	44	91	204
	<b>78</b>	<b>102</b>	<b>92</b>	<b>79</b>	<b>77</b>	<b>95</b>	<b>105</b>	<b>104</b>	<b>124</b>	<b>351</b>	<b>381</b>	<b>480</b>

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> Reported within Wholesale Banking. See "Strategic business units overview" section in our 2013 annual MD&A for further details.

<sup>4</sup> See footnote 2 on page 3 under Non-interest income.

# CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>ASSETS</b>									
Cash and non-interest-bearing deposits with banks	2,211	2,462	2,586	2,302	2,613	2,319	2,200	1,515	1,481
Interest-bearing deposits with banks	4,168	5,902	4,364	3,334	2,114	6,480	3,957	4,745	3,661
<b>Securities</b>									
Trading	44,068	42,886	45,806	40,839	40,330	39,147	37,651	35,582	32,713
AFS	27,627	24,915	25,297	25,878	24,700	22,506	24,530	28,826	27,118
FVO	287	286	308	303	304	324	357	397	464
Cash collateral on securities borrowed	3,417	4,418	3,707	3,477	3,311	3,990	3,116	1,866	1,838
Securities purchased under resale agreements	25,311	27,117	22,779	25,581	25,163	28,967	23,444	22,835	25,641
<b>Loans</b>									
Residential mortgages	150,938	149,440	148,768	149,008	150,056	151,157	151,103	151,458	150,509
Personal	34,441	34,532	34,753	34,785	35,323	35,173	35,114	34,866	34,842
Credit card	14,772	14,800	14,794	14,798	15,153	15,242	15,492	15,433	15,744
Business and government	48,201	46,384	46,195	44,619	43,624	43,860	42,602	41,691	39,663
Allowance for credit losses	(1,698)	(1,759)	(1,756)	(1,820)	(1,860)	(1,884)	(1,856)	(1,849)	(1,803)
<b>Other</b>									
Derivative instruments	19,947	20,715	25,454	25,085	27,039	28,802	25,911	30,388	28,270
Customers' liability under acceptances	9,720	10,824	9,538	9,749	10,436	10,068	9,032	9,120	9,454
Land, buildings and equipment	1,719	1,663	1,660	1,665	1,683	1,610	1,560	1,572	1,580
Goodwill	1,733	1,722	1,708	1,700	1,701	1,682	1,671	1,681	1,677
Software and other intangible assets	756	722	689	673	656	673	661	638	633
Investments in equity-accounted associates and joint ventures	1,713	1,648	1,611	1,589	1,635	1,602	1,389	1,392	1,394
Other assets	9,058	8,870	9,444	9,218	9,404	9,292	9,524	9,293	8,879
<b>Total assets</b>	<b>398,389</b>	<b>397,547</b>	<b>397,705</b>	<b>392,783</b>	<b>393,385</b>	<b>401,010</b>	<b>387,458</b>	<b>391,449</b>	<b>383,758</b>
<b>LIABILITIES AND EQUITY</b>									
<b>Deposits</b>									
Personal	125,034	121,861	120,369	119,148	118,153	118,080	117,798	117,444	116,592
Business and government	133,100	134,303	129,962	129,022	125,055	129,199	121,332	120,150	117,143
Bank	5,592	6,155	5,629	5,218	4,723	6,723	5,077	5,575	4,177
Secured borrowings	49,802	49,171	51,393	52,916	52,413	51,094	52,904	52,968	51,308
Obligations related to securities sold short	13,327	13,251	13,566	12,313	13,035	11,944	9,891	8,359	10,316
Cash collateral on securities lent	2,099	1,700	1,581	1,460	1,593	2,284	3,041	2,201	2,850
Capital Trust securities	1,638	1,632	1,691	1,669	1,678	1,672	1,617	1,679	1,594
Obligations related to securities sold under repurchase agreements	4,887	6,348	5,702	4,516	6,631	8,527	7,803	10,846	8,564
<b>Other</b>									
Derivative instruments	19,724	20,476	25,073	24,551	27,091	29,092	26,166	30,808	28,792
Acceptances	9,721	10,824	9,547	9,797	10,481	10,072	9,032	9,128	9,489
Other liabilities	10,808	9,690	10,878	10,207	10,671	10,488	11,256	10,876	11,704
Subordinated indebtedness	4,228	4,218	4,802	4,791	4,823	4,828	5,112	5,129	5,138
<b>Equity</b>									
Preferred shares	1,706	1,706	1,706	1,706	1,706	2,006	2,006	2,306	2,756
Common shares	7,753	7,757	7,743	7,765	7,769	7,744	7,697	7,537	7,376
Contributed surplus	82	82	80	79	85	87	86	87	93
Retained earnings	8,402	8,026	7,545	7,229	7,042	6,719	6,276	5,873	5,457
AOCI	309	179	270	230	264	284	201	320	245
<b>Total shareholders' equity</b>	<b>18,252</b>	<b>17,750</b>	<b>17,344</b>	<b>17,009</b>	<b>16,866</b>	<b>16,840</b>	<b>16,266</b>	<b>16,123</b>	<b>15,927</b>
Non-controlling interests	177	168	168	166	172	167	163	163	164
<b>Total equity</b>	<b>18,429</b>	<b>17,918</b>	<b>17,512</b>	<b>17,175</b>	<b>17,038</b>	<b>17,007</b>	<b>16,429</b>	<b>16,286</b>	<b>16,091</b>
<b>Total liabilities and equity</b>	<b>398,389</b>	<b>397,547</b>	<b>397,705</b>	<b>392,783</b>	<b>393,385</b>	<b>401,010</b>	<b>387,458</b>	<b>391,449</b>	<b>383,758</b>



## CONDENSED AVERAGE BALANCE SHEET

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11		2013 12M	2012 12M	2011 12M
<b>Assets</b>													
Cash and deposits with banks	12,824	11,649	9,865	7,346	8,396	9,972	6,513	6,866	12,206		10,426	7,945	18,822
Securities	69,529	68,959	70,106	69,827	64,066	63,344	63,744	66,073	59,156		69,601	64,310	59,289
Securities borrowed or purchased under resale agreements	32,767	30,387	30,996	30,736	31,214	28,479	27,688	26,898	32,359		31,224	28,574	36,861
Loans and acceptances, net of allowance	255,429	253,620	252,186	251,900	253,308	252,865	250,727	250,568	250,234		253,292	251,873	242,875
Other	35,085	38,466	41,629	42,504	44,108	45,883	42,974	45,717	44,431		39,403	44,680	36,680
<b>Total assets</b>	<b>405,634</b>	<b>403,081</b>	<b>404,782</b>	<b>402,313</b>	<b>401,092</b>	<b>400,543</b>	<b>391,646</b>	<b>396,122</b>	<b>398,386</b>		<b>403,946</b>	<b>397,382</b>	<b>394,527</b>
<b>Liabilities and equity</b>													
Deposits	319,100	312,967	310,487	306,294	303,352	303,619	296,044	293,737	293,874		312,226	299,205	292,106
Obligations related to securities lent or sold short or under repurchase agreements	22,736	22,745	23,966	24,521	23,094	22,174	23,780	27,980	28,731		23,488	24,260	35,623
Capital Trust securities	1,626	1,649	1,677	1,681	1,674	1,670	1,645	1,609	1,594		1,658	1,649	1,593
Other	39,718	43,497	46,418	47,794	50,909	51,139	48,501	50,921	53,494		44,340	50,378	44,267
Subordinated indebtedness	4,223	4,425	4,777	4,786	4,824	5,008	5,116	5,132	5,173		4,551	5,020	5,577
Shareholders' equity	18,061	17,626	17,288	17,067	17,073	16,766	16,397	16,577	15,355		17,513	16,705	15,199
Non-controlling interests	170	172	169	170	166	167	163	166	165		170	165	162
<b>Total liabilities and equity</b>	<b>405,634</b>	<b>403,081</b>	<b>404,782</b>	<b>402,313</b>	<b>401,092</b>	<b>400,543</b>	<b>391,646</b>	<b>396,122</b>	<b>398,386</b>		<b>403,946</b>	<b>397,382</b>	<b>394,527</b>
<b>Average interest-earning assets <sup>1</sup></b>	<b>357,749</b>	<b>351,753</b>	<b>350,136</b>	<b>347,020</b>	<b>343,840</b>	<b>342,883</b>	<b>337,852</b>	<b>339,567</b>	<b>343,076</b>		<b>351,677</b>	<b>341,053</b>	<b>347,634</b>

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

## GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Goodwill</b>									
Opening balance	1,722	1,708	1,700	1,701	1,682	1,671	1,681	1,677	1,647
Acquisitions	-	-	-	-	22	-	-	-	-
Adjustments <sup>1</sup>	11	14	8	(1)	(3)	11	(10)	4	30
Closing balance	1,733	1,722	1,708	1,700	1,701	1,682	1,671	1,681	1,677
<b>Software</b>									
Opening balance	446	407	387	364	384	366	334	322	296
Changes, net of amortization and impairment <sup>1</sup>	37	39	20	23	(20)	18	32	12	26
Closing balance	483	446	407	387	364	384	366	334	322
<b>Other intangible assets</b>									
Opening balance	276	282	286	292	289	295	304	311	308
Acquisitions	-	-	-	-	10	-	-	1	6
Amortization and impairment	(5)	(8)	(6)	(5)	(7)	(7)	(7)	(9)	(9)
Adjustments <sup>1</sup>	2	2	2	(1)	-	1	(2)	1	6
Closing balance	273	276	282	286	292	289	295	304	311
<b>Software and other intangible assets</b>	<b>756</b>	<b>722</b>	<b>689</b>	<b>673</b>	<b>656</b>	<b>673</b>	<b>661</b>	<b>638</b>	<b>633</b>

<sup>1</sup> Includes foreign currency translation adjustments.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
Net income	836	890	876	798	852	841	811	835	757	3,400	3,339	2,878
OCI, net of 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	143	165	82	(21)	36	83	(95)	41	224	369	65	(101)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	1	-	-	1	-
Net gains (losses) on hedges of investments in foreign operations	(93)	(102)	(53)	11	(50)	(35)	39	(19)	(92)	(237)	(65)	13
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	(1)	-	-	(1)	-
	50	63	29	(10)	(14)	48	(56)	22	132	132	-	(88)
<b>Net change in AFS securities</b>												
Net gains (losses) on AFS securities	74	(114)	77	20	36	89	(2)	85	(1)	57	208	182
Net (gains) losses on AFS securities reclassified to net income	(7)	(36)	(60)	(52)	(48)	(51)	(57)	(40)	(145)	(155)	(196)	(241)
	67	(150)	17	(32)	(12)	38	(59)	45	(146)	(98)	12	(59)
<b>Net change in cash flow hedges</b>												
Net gains (losses) on derivatives designated as cash flow hedges	60	7	(33)	28	21	(1)	(3)	3	15	62	20	(40)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(47)	(11)	27	(20)	(15)	(2)	(1)	5	(8)	(51)	(13)	16
	13	(4)	(6)	8	6	(3)	(4)	8	7	11	7	(24)
Total OCI <sup>1</sup>	130	(91)	40	(34)	(20)	83	(119)	75	(7)	45	19	(171)
<b>Comprehensive income</b>	<b>966</b>	<b>799</b>	<b>916</b>	<b>764</b>	<b>832</b>	<b>924</b>	<b>692</b>	<b>910</b>	<b>750</b>	<b>3,445</b>	<b>3,358</b>	<b>2,707</b>
Comprehensive income (loss) attributable to non-controlling interests	(7)	-	2	2	2	2	1	3	3	(3)	8	11
Preferred shareholders	24	25	25	25	29	29	44	56	38	99	158	177
Common shareholders	949	774	889	737	801	893	647	851	709	3,349	3,192	2,519
<b>Comprehensive income attributable to equity shareholders</b>	<b>973</b>	<b>799</b>	<b>914</b>	<b>762</b>	<b>830</b>	<b>922</b>	<b>691</b>	<b>907</b>	<b>747</b>	<b>3,448</b>	<b>3,350</b>	<b>2,696</b>

## INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
Income tax (expense) benefit												
<b>Net foreign currency translation adjustments</b>												
Net gains (losses) on investments in foreign operations	(9)	(12)	(6)	1	(9)	(3)	3	(1)	(4)	(26)	(10)	(1)
Net gains (losses) on hedges of investments in foreign operations	19	17	10	(2)	7	8	(9)	5	22	44	11	(2)
	10	5	4	(1)	(2)	5	(6)	4	18	18	1	(3)
<b>Net change in AFS securities</b>												
Net gains (losses) on AFS securities	(14)	(6)	(19)	(12)	(7)	(20)	12	(34)	(10)	(51)	(49)	(82)
Net (gains) losses on AFS securities reclassified to net income	2	13	22	20	18	7	25	15	66	57	65	112
	(12)	7	3	8	11	(13)	37	(19)	56	6	16	30
<b>Net change in cash flow hedges</b>												
Net gains (losses) on derivatives designated as cash flow hedges	(22)	(2)	12	(10)	(4)	(1)	3	(2)	(6)	(22)	(4)	14
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	17	4	(10)	7	5	1	(1)	(1)	3	18	4	(4)
	(5)	2	2	(3)	1	-	2	(3)	(3)	(4)	-	10
	(7)	14	9	4	10	(8)	33	(18)	71	20	17	37

<sup>1</sup> Includes \$8 million of gains (Q3/13: \$21 million of losses) relating to our investments in equity-accounted associates and joint ventures.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11		2013 12M	2012 12M	2011 12M
<b>Preferred shares</b>													
Balance at beginning of period	1,706	1,706	1,706	1,706	2,006	2,006	2,306	2,756	2,756	1,706	2,756	3,156	
Redemption of preferred shares	-	-	-	-	(300)	-	(300)	(450)	-	-	(1,050)	(400)	
Balance at end of period	1,706	1,706	1,706	1,706	1,706	2,006	2,006	2,306	2,756	1,706	1,706	2,756	
<b>Common shares</b>													
Balance at beginning of period	7,757	7,743	7,765	7,769	7,744	7,697	7,537	7,376	7,254	7,769	7,376	6,804	
Issue of common shares	14	15	26	59	64	49	156	161	126	114	430	575	
Purchase of common shares for cancellation	(18)	-	(48)	(64)	(39)	-	-	-	-	(130)	(39)	-	
Treasury shares	-	(1)	-	1	-	(2)	4	-	(4)	-	2	(3)	
Balance at end of period	7,753	7,757	7,743	7,765	7,769	7,744	7,697	7,537	7,376	7,753	7,769	7,376	
<b>Contributed surplus</b>													
Balance at beginning of period	82	80	79	85	87	86	87	93	91	85	93	98	
Stock option expense	1	2	1	1	1	2	1	3	3	5	7	6	
Stock options exercised	(2)	-	(1)	(6)	(3)	(1)	(2)	(9)	(2)	(9)	(15)	(12)	
Other	1	-	1	(1)	-	-	-	-	1	1	-	1	
Balance at end of period	82	82	80	79	85	87	86	87	93	82	85	93	
<b>Retained earnings</b>													
Balance at beginning of period	8,026	7,545	7,229	7,042	6,719	6,276	5,873	5,457	5,100	7,042	5,457	4,157	
Net income attributable to equity shareholders	843	890	874	796	850	839	810	832	754	3,403	3,331	2,867	
Dividends													
Preferred	(24)	(25)	(25)	(25)	(29)	(29)	(32)	(38)	(38)	(99)	(128)	(165)	
Common	(384)	(384)	(376)	(379)	(381)	(365)	(364)	(360)	(359)	(1,523)	(1,470)	(1,391)	
Premium on redemption of preferred shares	-	-	-	-	-	-	(12)	(18)	-	-	(30)	(12)	
Premium on purchase of common shares for cancellation	(59)	-	(158)	(205)	(118)	-	-	-	-	(422)	(118)	-	
Other	-	-	1	-	1	(2)	1	-	-	1	-	1	
Balance at end of period	8,402	8,026	7,545	7,229	7,042	6,719	6,276	5,873	5,457	8,402	7,042	5,457	
<b>AOCI, net of tax</b>													
<b>Net foreign currency translation adjustments</b>													
Balance at beginning of period	(6)	(69)	(98)	(88)	(74)	(122)	(66)	(88)	(220)	(88)	(88)	-	
Net change in foreign currency translation adjustments	50	63	29	(10)	(14)	48	(56)	22	132	132	-	(88)	
Balance at end of period	44	(6)	(69)	(98)	(88)	(74)	(122)	(66)	(88)	44	(88)	(88)	
<b>Net gains (losses) on AFS securities</b>													
Balance at beginning of period	185	335	318	350	362	324	383	338	484	350	338	397	
Net change in AFS securities	67	(150)	17	(32)	(12)	38	(59)	45	(146)	(98)	12	(59)	
Balance at end of period	252	185	335	318	350	362	324	383	338	252	350	338	
<b>Net gains (losses) on cash flow hedges</b>													
Balance at beginning of period	-	4	10	2	(4)	(1)	3	(5)	(12)	2	(5)	19	
Net change in cash flow hedges	13	(4)	(6)	8	6	(3)	(4)	8	7	11	7	(24)	
Balance at end of period	13	-	4	10	2	(4)	(1)	3	(5)	13	2	(5)	
<b>Total AOCI, net of tax</b>	<b>309</b>	<b>179</b>	<b>270</b>	<b>230</b>	<b>264</b>	<b>284</b>	<b>201</b>	<b>320</b>	<b>245</b>	<b>309</b>	<b>264</b>	<b>245</b>	
<b>Non-controlling interests</b>													
Balance at beginning of period	168	168	166	172	167	163	163	164	156	172	164	168	
Net income attributable to non-controlling interests	(7)	-	2	2	2	2	1	3	3	(3)	8	11	
Dividends	-	(2)	-	(2)	-	(3)	-	(2)	-	(4)	(5)	(8)	
Other	16	2	-	(6)	3	5	(1)	(2)	5	12	5	(7)	
Balance at end of period	177	168	168	166	172	167	163	163	164	177	172	164	
<b>Equity at end of period</b>	<b>18,429</b>	<b>17,918</b>	<b>17,512</b>	<b>17,175</b>	<b>17,038</b>	<b>17,007</b>	<b>16,429</b>	<b>16,286</b>	<b>16,091</b>	<b>18,429</b>	<b>17,038</b>	<b>16,091</b>	

## ASSETS UNDER ADMINISTRATION

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Assets under administration</b> <sup>1, 2, 3</sup>									
Individuals	170,311	163,584	163,700	160,901	157,467	152,065	154,042	153,029	150,235
Institutions	1,276,128	1,232,923	1,241,449	1,207,847	1,231,178	1,169,914	1,188,502	1,157,938	1,116,159
Retail mutual funds	66,687	63,804	63,280	60,301	57,225	55,033	55,080	53,542	51,405
<b>Total assets under administration</b>	<b>1,513,126</b>	<b>1,460,311</b>	<b>1,468,429</b>	<b>1,429,049</b>	<b>1,445,870</b>	<b>1,377,012</b>	<b>1,397,624</b>	<b>1,364,509</b>	<b>1,317,799</b>

## ASSETS UNDER MANAGEMENT

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Assets under management</b> <sup>3</sup>									
Individuals	14,193	13,909	13,955	13,895	13,776	12,181	12,462	12,506	12,198
Institutions	15,763	15,839	16,935	17,957	18,222	17,221	17,049	18,162	16,918
Retail mutual funds	66,687	63,804	63,280	60,301	57,225	55,033	55,080	53,542	51,405
<b>Total assets under management</b>	<b>96,643</b>	<b>93,552</b>	<b>94,170</b>	<b>92,153</b>	<b>89,223</b>	<b>84,435</b>	<b>84,591</b>	<b>84,210</b>	<b>80,521</b>

<sup>1</sup> 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, and the settlement of purchase and sale transactions.

<sup>2</sup> 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.

<sup>3</sup> 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. Assets under management amounts are included in the amounts reported under assets under administration.

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

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Business, government and consumer loans</b>									
Canada	<b>234,930</b>	233,670	232,321	231,257	232,816	233,139	231,888	230,956	230,390
United States	<b>9,659</b>	8,776	8,201	7,951	7,769	8,160	7,746	7,386	6,308
Other countries	<b>11,785</b>	11,775	11,770	11,931	12,147	12,317	11,853	12,377	11,711
<b>Total net loans and acceptances</b>	<b>256,374</b>	254,221	252,292	251,139	252,732	253,616	251,487	250,719	248,409
<b>Total net consumer loans</b>	<b>199,023</b>	197,664	197,200	197,470	199,411	200,444	200,558	200,593	199,928
Residential mortgages	<b>150,778</b>	149,292	148,685	148,930	149,985	151,096	151,044	151,408	150,460
Personal	<b>33,990</b>	34,084	34,254	34,300	34,856	34,701	34,632	34,378	34,356
Credit card	<b>14,255</b>	14,288	14,261	14,240	14,570	14,647	14,882	14,807	15,112
Non-residential mortgages	<b>7,454</b>	7,493	7,337	7,260	7,368	7,293	7,314	7,320	7,348
Financial institutions	<b>3,818</b>	3,676	3,426	3,728	3,918	4,713	3,541	3,888	3,554
Retail and wholesale	<b>3,577</b>	3,562	3,336	3,149	3,266	3,339	3,280	3,033	3,046
Business services	<b>5,247</b>	5,174	5,339	5,095	4,852	4,847	4,762	4,426	4,761
Manufacturing - capital goods	<b>1,472</b>	1,482	1,584	1,495	1,503	1,574	1,515	1,451	1,425
Manufacturing - consumer goods	<b>2,199</b>	2,292	2,349	2,162	2,023	2,092	2,102	1,859	1,607
Real estate and construction	<b>12,182</b>	11,558	10,863	9,727	9,903	9,235	9,281	9,071	7,905
Agriculture	<b>3,974</b>	3,925	3,739	3,754	3,755	3,701	3,567	3,568	3,679
Oil and gas	<b>4,028</b>	3,946	3,750	3,739	3,653	3,882	3,436	3,391	3,297
Mining	<b>1,143</b>	999	959	706	664	675	480	457	472
Forest products	<b>499</b>	516	569	532	499	588	596	568	500
Hardware and software	<b>588</b>	600	576	576	486	235	312	293	339
Telecommunications and cable	<b>673</b>	644	509	519	400	385	389	308	285
Publishing, printing and broadcasting	<b>294</b>	259	329	341	393	430	473	450	446
Transportation	<b>2,010</b>	2,016	1,778	1,759	1,498	1,647	1,607	1,651	1,441
Utilities	<b>2,304</b>	2,237	2,234	1,989	2,041	1,661	1,286	1,189	1,192
Education, health and social services	<b>1,980</b>	1,994	2,022	2,052	1,981	1,773	1,833	1,824	1,823
Governments	<b>1,556</b>	1,500	1,499	1,679	1,649	1,610	1,599	1,769	1,686
Others	<b>2,613</b>	2,936	3,154	3,669	3,741	3,771	3,833	3,893	3,954
Collective allowance allocated to business and government loans	<b>(260)</b>	(252)	(260)	(262)	(272)	(279)	(277)	(283)	(279)
<b>Total net business and government loans, including acceptances</b>	<b>57,351</b>	56,557	55,092	53,669	53,321	53,172	50,929	50,126	48,481
<b>Total net loans and acceptances</b>	<b>256,374</b>	254,221	252,292	251,139	252,732	253,616	251,487	250,719	248,409

## GROSS IMPAIRED LOANS

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>GIL by portfolio:</b>									
<b>Consumer <sup>1</sup></b>									
Residential mortgages	483	467	482	481	472	494	511	521	524
Personal	221	201	279	276	267	269	278	294	291
<b>Total GIL - consumer</b>	<b>704</b>	<b>668</b>	<b>761</b>	<b>757</b>	<b>739</b>	<b>763</b>	<b>789</b>	<b>815</b>	<b>815</b>
<b>Business and government</b>									
Non-residential mortgages	86	91	89	88	101	90	88	79	75
Financial institutions	-	2	2	2	2	2	3	5	4
Retail and wholesale	51	58	54	37	33	21	22	24	24
Business services	211	216	244	249	254	263	288	298	287
Manufacturing - capital goods	44	47	49	55	48	44	46	46	49
Manufacturing - consumer goods	14	18	18	17	20	27	33	34	28
Real estate and construction	347	388	346	405	416	546	572	578	504
Agriculture	15	21	17	17	19	21	35	38	38
Oil and gas	-	1	1	1	54	56	1	1	1
Mining	1	1	1	1	1	2	3	2	3
Forest products	13	1	1	-	1	2	2	3	3
Hardware and software	2	2	2	2	2	8	13	13	13
Telecommunications and cable	3	3	3	1	1	-	-	1	25
Publishing, printing and broadcasting	6	50	48	10	68	70	10	9	10
Transportation	46	51	51	103	104	34	33	36	36
Utilities	1	1	1	1	1	1	1	-	-
Education, health and social services	3	4	4	3	3	3	3	2	2
<b>Total GIL - business and government</b>	<b>843</b>	<b>955</b>	<b>931</b>	<b>992</b>	<b>1,128</b>	<b>1,190</b>	<b>1,153</b>	<b>1,169</b>	<b>1,102</b>
<b>Total GIL</b>	<b>1,547</b>	<b>1,623</b>	<b>1,692</b>	<b>1,749</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,917</b>
<b>GIL by geography:</b>									
<b>Consumer</b>									
Canada	345	318	411	419	414	439	477	505	514
United States	4	4	4	-	-	-	-	-	-
Other countries	355	346	346	338	325	324	312	310	301
<b>Total GIL - consumer</b>	<b>704</b>	<b>668</b>	<b>761</b>	<b>757</b>	<b>739</b>	<b>763</b>	<b>789</b>	<b>815</b>	<b>815</b>
<b>Business and government</b>									
Canada	96	106	135	102	205	226	133	133	157
United States	231	263	218	323	334	304	321	319	270
Other countries	516	586	578	567	589	660	699	717	675
<b>Total GIL - business and government</b>	<b>843</b>	<b>955</b>	<b>931</b>	<b>992</b>	<b>1,128</b>	<b>1,190</b>	<b>1,153</b>	<b>1,169</b>	<b>1,102</b>
<b>Total GIL</b>	<b>1,547</b>	<b>1,623</b>	<b>1,692</b>	<b>1,749</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,917</b>

<sup>1</sup> Credit card loans are fully written-off at the earlier of the notice of consumer bankruptcy, settlement proposal, enlistment of credit counselling services, or when payments are contractually 180 days in arrears.

# ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Allowance for credit losses by portfolio:</b>									
<b>Consumer</b>									
<b>Individual</b>									
Residential mortgages	1	1	1	1	-	-	-	-	1
Personal	9	9	9	8	8	8	9	9	8
Total individual allowance for credit losses on consumer loans	<b>10</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>8</b>	<b>8</b>	<b>9</b>	<b>9</b>	<b>9</b>
<b>Collective</b>									
Residential mortgages	88	75	54	50	45	40	40	36	32
Personal	126	132	183	174	176	179	180	174	173
Collective allowance for credit losses on consumer loans - impaired <sup>1</sup>	214	207	237	224	221	219	220	210	205
Collective allowance for credit losses on consumer loans - unimpaired	904	891	868	888	892	901	922	945	953
Total collective allowance for credit losses on consumer loans	<b>1,118</b>	<b>1,098</b>	<b>1,105</b>	<b>1,112</b>	<b>1,113</b>	<b>1,120</b>	<b>1,142</b>	<b>1,155</b>	<b>1,158</b>
Total allowance for credit losses on consumer loans	<b>1,128</b>	<b>1,108</b>	<b>1,115</b>	<b>1,121</b>	<b>1,121</b>	<b>1,128</b>	<b>1,151</b>	<b>1,164</b>	<b>1,167</b>
<b>Business and government</b>									
<b>Individual</b>									
Non-residential mortgages	32	31	28	25	24	39	40	36	29
Financial institutions	-	1	1	1	1	2	1	2	1
Retail and wholesale	23	26	22	16	14	9	11	11	10
Business services	82	99	108	108	101	121	97	93	95
Manufacturing - capital goods	40	40	42	42	41	40	40	40	40
Manufacturing - consumer goods	5	6	6	6	5	10	10	5	6
Real estate and construction	102	131	131	163	166	194	182	168	119
Agriculture	5	6	4	4	6	7	9	9	16
Oil and gas	-	1	-	-	25	12	1	-	-
Mining	-	-	-	-	-	1	2	2	1
Forest products	9	-	-	-	-	1	1	1	1
Hardware and software	1	1	1	1	1	7	11	11	11
Telecommunications and cable	2	2	1	1	1	-	-	1	5
Publishing, printing and broadcasting	2	45	29	9	21	20	9	9	9
Transportation	4	7	5	58	59	13	13	13	13
Utilities	1	1	1	1	1	-	-	-	-
Education, health and social services	2	2	2	2	1	1	1	1	1
Total individual allowance for credit losses on business and government loans	<b>310</b>	<b>399</b>	<b>381</b>	<b>437</b>	<b>467</b>	<b>477</b>	<b>428</b>	<b>402</b>	<b>357</b>
<b>Collective</b>									
Collective allowance for credit losses on business and government loans - impaired <sup>1</sup>	13	6	22	21	25	24	29	30	31
Collective allowance for credit losses on business and government loans - unimpaired	247	246	238	241	247	255	248	253	248
Total collective allowance for credit losses on business and government loans	<b>260</b>	<b>252</b>	<b>260</b>	<b>262</b>	<b>272</b>	<b>279</b>	<b>277</b>	<b>283</b>	<b>279</b>
Total allowance for credit losses on business and government loans	<b>570</b>	<b>651</b>	<b>641</b>	<b>699</b>	<b>739</b>	<b>756</b>	<b>705</b>	<b>685</b>	<b>636</b>
<b>Undrawn credit facilities</b>									
Collective allowance for credit losses on undrawn credit facilities <sup>2</sup>	60	64	61	61	56	52	48	46	48
<b>Total allowance for credit losses</b>	<b>1,758</b>	<b>1,823</b>	<b>1,817</b>	<b>1,881</b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>	<b>1,895</b>	<b>1,851</b>

<sup>1</sup> Includes allowance relating to personal, scored small business loans and mortgages that are greater than 90 days delinquent.

<sup>2</sup> Included in Other liabilities on the consolidated balance sheet.



## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Total individual allowance for credit losses</b>									
<b>By geography:</b>									
<b>Consumer loans</b>									
Canada	9	9	9	9	8	8	9	9	9
United States	1	1	1	-	-	-	-	-	-
	<b>10</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>8</b>	<b>8</b>	<b>9</b>	<b>9</b>	<b>9</b>
<b>Business and government loans</b>									
Canada	48	61	52	38	72	74	58	55	57
United States	58	74	75	175	186	148	129	119	98
Other countries	204	264	254	224	209	255	241	228	202
	<b>310</b>	<b>399</b>	<b>381</b>	<b>437</b>	<b>467</b>	<b>477</b>	<b>428</b>	<b>402</b>	<b>357</b>
	<b>320</b>	<b>409</b>	<b>391</b>	<b>446</b>	<b>475</b>	<b>485</b>	<b>437</b>	<b>411</b>	<b>366</b>
<b>Total individual allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	10	10	10	9	8	8	9	9	9
Business and government loans	310	399	381	437	467	477	428	402	357
	<b>320</b>	<b>409</b>	<b>391</b>	<b>446</b>	<b>475</b>	<b>485</b>	<b>437</b>	<b>411</b>	<b>366</b>
<b>Total collective allowance for credit losses</b>									
<b>By geography:</b>									
<b>Consumer loans</b>									
Canada	1,008	1,003	1,029	1,043	1,048	1,062	1,087	1,101	1,107
Other countries	110	95	76	69	65	58	55	54	51
	<b>1,118</b>	<b>1,098</b>	<b>1,105</b>	<b>1,112</b>	<b>1,113</b>	<b>1,120</b>	<b>1,142</b>	<b>1,155</b>	<b>1,158</b>
<b>Business and government loans</b>									
Canada	192	186	201	206	211	209	212	212	205
United States	28	41	40	36	38	48	46	51	54
Other countries	40	25	19	20	23	22	19	20	20
	<b>260</b>	<b>252</b>	<b>260</b>	<b>262</b>	<b>272</b>	<b>279</b>	<b>277</b>	<b>283</b>	<b>279</b>
	<b>1,378</b>	<b>1,350</b>	<b>1,365</b>	<b>1,374</b>	<b>1,385</b>	<b>1,399</b>	<b>1,419</b>	<b>1,438</b>	<b>1,437</b>
<b>Total collective allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	1,118	1,098	1,105	1,112	1,113	1,120	1,142	1,155	1,158
Business and government loans	260	252	260	262	272	279	277	283	279
	<b>1,378</b>	<b>1,350</b>	<b>1,365</b>	<b>1,374</b>	<b>1,385</b>	<b>1,399</b>	<b>1,419</b>	<b>1,438</b>	<b>1,437</b>
Undrawn credit facilities <sup>1</sup>	60	64	61	61	56	52	48	46	48
	<b>1,438</b>	<b>1,414</b>	<b>1,426</b>	<b>1,435</b>	<b>1,441</b>	<b>1,451</b>	<b>1,467</b>	<b>1,484</b>	<b>1,485</b>

<sup>1</sup> Included in Other liabilities on the consolidated balance sheet.

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

(\$ millions)

**Net impaired loans by portfolio:**

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Consumer</b>									
Residential mortgages	394	391	427	430	427	454	471	485	491
Personal	86	60	87	94	83	82	89	111	110
<b>Total net impaired loans - consumer</b>	<b>480</b>	<b>451</b>	<b>514</b>	<b>524</b>	<b>510</b>	<b>536</b>	<b>560</b>	<b>596</b>	<b>601</b>
<b>Business and government</b>									
Non-residential mortgages	54	60	61	63	77	51	48	43	46
Financial institutions	-	1	1	1	1	-	2	3	2
Retail and wholesale	25	30	26	15	12	6	4	6	7
Business services	126	117	131	139	148	138	183	196	184
Manufacturing - capital goods	3	6	6	12	6	3	5	5	8
Manufacturing - consumer goods	8	11	11	10	14	15	21	27	20
Real estate and construction	243	256	212	238	246	349	386	406	381
Agriculture	9	15	12	12	12	13	25	28	21
Oil and gas	-	-	1	-	29	44	-	-	-
Mining	1	1	1	1	1	1	1	-	2
Forest products	4	1	1	-	1	-	-	1	1
Hardware and software	-	1	-	-	-	-	1	1	1
Telecommunications and cable	1	1	2	-	-	-	-	-	20
Publishing, printing and broadcasting	4	5	18	-	46	49	1	-	-
Transportation	41	43	44	43	42	18	17	21	21
Utilities	-	-	-	-	-	1	1	-	-
Education, health and social services	1	2	1	-	1	1	1	-	-
<b>Total net impaired loans - business and government</b>	<b>520</b>	<b>550</b>	<b>528</b>	<b>534</b>	<b>636</b>	<b>689</b>	<b>696</b>	<b>737</b>	<b>714</b>
<b>Total net impaired loans</b>	<b>1,000</b>	<b>1,001</b>	<b>1,042</b>	<b>1,058</b>	<b>1,146</b>	<b>1,225</b>	<b>1,256</b>	<b>1,333</b>	<b>1,315</b>

**Net impaired loans by geography:**

<b>Consumer</b>									
Canada	216	189	228	242	237	260	293	332	343
United States	3	3	3	-	-	-	-	-	-
Other countries	261	259	283	282	273	276	267	264	258
<b>Total net impaired loans - consumer</b>	<b>480</b>	<b>451</b>	<b>514</b>	<b>524</b>	<b>510</b>	<b>536</b>	<b>560</b>	<b>596</b>	<b>601</b>
<b>Business and government</b>									
Canada	35	39	61	43	108	128	46	48	69
United States	173	189	143	148	148	156	192	200	172
Other countries	312	322	324	343	380	405	458	489	473
<b>Total net impaired loans - business and government</b>	<b>520</b>	<b>550</b>	<b>528</b>	<b>534</b>	<b>636</b>	<b>689</b>	<b>696</b>	<b>737</b>	<b>714</b>
<b>Total net impaired loans</b>	<b>1,000</b>	<b>1,001</b>	<b>1,042</b>	<b>1,058</b>	<b>1,146</b>	<b>1,225</b>	<b>1,256</b>	<b>1,333</b>	<b>1,315</b>

<sup>1</sup> Net impaired loans is calculated by deducting the individual allowance and the portion of collective allowance relating to impaired loans, which are generally loans that are past 90 days in arrears, from GIL.

## CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>GIL at beginning of period</b>												
Consumer	668	761	757	739	763	789	815	815	798	739	815	854
Business and government	955	931	992	1,128	1,190	1,153	1,169	1,102	1,057	1,128	1,102	1,080
	<b>1,623</b>	<b>1,692</b>	<b>1,749</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,917</b>	<b>1,855</b>	<b>1,867</b>	<b>1,917</b>	<b>1,934</b>
<b>New additions</b>												
Consumer <sup>1</sup>	362	374	369	376	375	397	436	438	446	1,481	1,646	1,792
Business and government	62	114	112	65	158	156	60	116	136	353	490	431
	<b>424</b>	<b>488</b>	<b>481</b>	<b>441</b>	<b>533</b>	<b>553</b>	<b>496</b>	<b>554</b>	<b>582</b>	<b>1,834</b>	<b>2,136</b>	<b>2,223</b>
<b>Returned to performing status, repaid or sold</b>												
Consumer	(100)	(143)	(118)	(89)	(126)	(137)	(168)	(134)	(149)	(450)	(565)	(654)
Business and government	(18)	(52)	(52)	(134)	(113)	(82)	(47)	(31)	(8)	(256)	(273)	(251)
	<b>(118)</b>	<b>(195)</b>	<b>(170)</b>	<b>(223)</b>	<b>(239)</b>	<b>(219)</b>	<b>(215)</b>	<b>(165)</b>	<b>(157)</b>	<b>(706)</b>	<b>(838)</b>	<b>(905)</b>
<b>Write-off</b>												
Consumer <sup>1</sup>	(226)	(324)	(247)	(269)	(273)	(286)	(294)	(304)	(280)	(1,066)	(1,157)	(1,177)
Business and government	(156)	(38)	(121)	(67)	(107)	(37)	(29)	(18)	(83)	(382)	(191)	(158)
	<b>(382)</b>	<b>(362)</b>	<b>(368)</b>	<b>(336)</b>	<b>(380)</b>	<b>(323)</b>	<b>(323)</b>	<b>(322)</b>	<b>(363)</b>	<b>(1,448)</b>	<b>(1,348)</b>	<b>(1,335)</b>
<b>GIL at end of period</b>												
Consumer	704	668	761	757	739	763	789	815	815	704	739	815
Business and government	843	955	931	992	1,128	1,190	1,153	1,169	1,102	843	1,128	1,102
	<b>1,547</b>	<b>1,623</b>	<b>1,692</b>	<b>1,749</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,917</b>	<b>1,547</b>	<b>1,867</b>	<b>1,917</b>

## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Total allowance at beginning of period</b>	<b>1,823</b>	<b>1,817</b>	<b>1,881</b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>	<b>1,895</b>	<b>1,851</b>	<b>1,868</b>	<b>1,916</b>	<b>1,851</b>	<b>1,950</b>
Write-offs	(382)	(362)	(368)	(336)	(380)	(323)	(323)	(322)	(363)	(1,448)	(1,348)	(1,335)
Recoveries	45	49	46	44	43	44	43	40	36	184	170	145
Provision for credit losses	271	320	265	265	328	317	308	338	306	1,121	1,291	1,144
Interest income on impaired loans	(9)	(10)	(9)	(9)	(10)	(10)	(11)	(16)	(10)	(37)	(47)	(48)
Other	10	9	2	1	(1)	4	(8)	4	14	22	(1)	(5)
<b>Total allowance at end of period<sup>2</sup></b>	<b>1,758</b>	<b>1,823</b>	<b>1,817</b>	<b>1,881</b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>	<b>1,895</b>	<b>1,851</b>	<b>1,758</b>	<b>1,916</b>	<b>1,851</b>
Individual allowance	320	409	391	446	475	485	437	411	366	320	475	366
Collective allowance <sup>2</sup>	1,438	1,414	1,426	1,435	1,441	1,451	1,467	1,484	1,485	1,438	1,441	1,485
<b>Total allowance for credit losses</b>	<b>1,758</b>	<b>1,823</b>	<b>1,817</b>	<b>1,881</b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>	<b>1,895</b>	<b>1,851</b>	<b>1,758</b>	<b>1,916</b>	<b>1,851</b>

<sup>1</sup> Credit card loans which are fully written-off when payments are contractually 180 days in arrears or upon customer bankruptcy are included both in new additions and write-offs.

<sup>2</sup> Includes \$60 million (Q3/13: \$64 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

## PAST DUE LOANS BUT NOT IMPAIRED <sup>1</sup>

(\$ millions)

				Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential mortgages	1,636	641	232	2,509	2,744	2,662	2,735	2,732	2,931	2,943	3,009	3,103
Personal	453	94	20	567	568	545	591	564	595	586	619	619
Credit card	667	180	108	955	982	1,002	1,038	1,060	1,100	1,145	1,145	1,241
Business and government	137	96	25	258	254	342	242	284	302	345	306	256
	<b>2,893</b>	<b>1,011</b>	<b>385</b>	<b>4,289</b>	<b>4,548</b>	<b>4,551</b>	<b>4,606</b>	<b>4,640</b>	<b>4,928</b>	<b>5,019</b>	<b>5,079</b>	<b>5,219</b>

<sup>1</sup> Past due loans are loans where repayment of principal or payment of interest is contractually in arrears.

## PROVISION FOR CREDIT LOSSES

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Provision for credit losses by portfolio:</b>									
<b>Individual</b>									
<b>Consumer</b>									
Residential mortgages	-	-	-	1	-	-	-	(1)	-
Personal	1	-	-	-	-	-	-	-	-
Total provision for individual allowance on consumer loans	1	-	-	1	-	-	-	(1)	-
<b>Business and government</b>									
Non-residential mortgages	5	3	3	1	(7)	-	3	5	4
Financial institutions	-	-	-	-	2	(1)	-	-	-
Retail and wholesale	(1)	5	6	1	1	1	1	1	(4)
Business services	26	(1)	35	7	17	23	23	8	25
Manufacturing - capital goods	-	(3)	-	1	(3)	-	1	1	24
Manufacturing - consumer goods	-	-	-	-	-	1	4	-	(4)
Real estate and construction	15	4	(1)	19	12	21	18	52	7
Agriculture	3	-	-	(1)	1	(2)	1	(7)	2
Oil and gas	-	1	-	(1)	14	11	-	-	-
Mining	-	-	-	-	(1)	-	-	1	-
Forest products	8	-	-	-	-	-	-	-	(1)
Hardware and software	-	-	-	-	-	9	-	-	5
Telecommunications and cable	1	1	-	-	-	-	1	(5)	5
Publishing, printing and broadcasting	-	14	21	2	(1)	12	-	-	-
Transportation	(1)	3	(10)	-	53	-	-	1	1
Total provision for individual allowance on business and government loans	56	27	54	29	88	75	52	57	64
<b>Total provision for individual allowance</b>	<b>57</b>	<b>27</b>	<b>54</b>	<b>30</b>	<b>88</b>	<b>75</b>	<b>52</b>	<b>56</b>	<b>64</b>
<b>Collective</b>									
<b>Consumer</b>									
Residential mortgages	27	25	11	11	17	7	10	8	14
Credit card	127	142	142	154	156	167	179	193	180
Personal	44	81	66	68	68	71	71	70	65
Provision for collective allowance on consumer loans - impaired <sup>1</sup>	198	248	219	233	241	245	260	271	259
Provision for collective allowance on consumer loans - unimpaired	14	23	(19)	(3)	(8)	(21)	(14)	(7)	1
Total provision for collective allowance on consumer loans	212	271	200	230	233	224	246	264	260
<b>Business and government</b>									
Provision for collective allowance on business and government loans - impaired <sup>1</sup>	6	12	14	6	11	8	12	14	7
Provision for collective allowance on business and government loans - unimpaired	(4)	10	(3)	(1)	(4)	10	(2)	4	(25)
Total provision for collective allowance on business and government loans	2	22	11	5	7	18	10	18	(18)
<b>Total provision for collective allowance</b>	<b>214</b>	<b>293</b>	<b>211</b>	<b>235</b>	<b>240</b>	<b>242</b>	<b>256</b>	<b>282</b>	<b>242</b>
<b>Total provision for credit losses</b>	<b>271</b>	<b>320</b>	<b>265</b>	<b>265</b>	<b>328</b>	<b>317</b>	<b>308</b>	<b>338</b>	<b>306</b>
<b>Provision for individual allowance by geography:</b>									
<b>Consumer</b>									
Canada	1	-	-	1	-	-	-	(1)	-
<b>Business and government</b>									
Canada	25	10	15	4	16	34	5	(2)	10
United States	(1)	-	-	8	65	24	16	26	4
Other countries	32	17	39	17	7	17	31	33	50
<b>Total provision for individual allowance</b>	<b>56</b>	<b>27</b>	<b>54</b>	<b>29</b>	<b>88</b>	<b>75</b>	<b>52</b>	<b>57</b>	<b>64</b>
<b>Total provision for individual allowance</b>	<b>57</b>	<b>27</b>	<b>54</b>	<b>30</b>	<b>88</b>	<b>75</b>	<b>52</b>	<b>56</b>	<b>64</b>

<sup>1</sup> Includes provision for credit losses on: personal, scored small business loans and mortgages that are greater than 90 days delinquent; and net credit card write-offs.

## NET WRITE-OFFS

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	2013 12M	2012 12M	2011 12M
<b>Net write-offs by portfolio:</b>												
<b>Consumer</b>												
Residential mortgages	11	4	4	5	8	5	3	4	4	24	20	17
Personal	44	131	58	69	69	72	71	69	64	302	281	281
Credit card	127	142	142	154	156	167	179	193	180	565	695	746
<b>Net write-offs on consumer loans</b>	<b>182</b>	<b>277</b>	<b>204</b>	<b>228</b>	<b>233</b>	<b>244</b>	<b>253</b>	<b>266</b>	<b>248</b>	<b>891</b>	<b>996</b>	<b>1,044</b>
<b>Business and government</b>												
Non-residential mortgages	5	-	-	-	5	2	-	-	-	5	7	-
Financial institutions	(1)	1	-	-	1	-	-	-	1	-	1	17
Retail and wholesale	3	6	1	3	5	6	3	3	10	13	17	17
Business services	72	17	18	3	40	6	17	3	44	110	66	63
Manufacturing - capital goods	2	2	-	1	2	1	-	1	2	5	4	4
Manufacturing - consumer goods	3	2	1	-	4	-	-	1	8	6	5	12
Real estate and construction	17	3	43	17	35	5	3	5	5	80	48	13
Agriculture	3	1	-	-	1	-	-	1	(1)	4	2	1
Oil and gas	-	-	-	25	-	1	-	-	6	25	1	7
Mining	-	-	-	-	2	-	-	-	-	-	2	-
Forest products	-	1	-	-	1	-	1	-	1	1	2	4
Hardware and software	2	-	1	-	6	13	1	-	1	3	20	2
Telecommunications and cable	-	-	-	-	-	-	-	-	-	-	-	(1)
Publishing, printing and broadcasting	46	-	-	14	-	1	-	-	-	60	1	1
Transportation	4	2	53	1	2	-	2	1	3	60	5	6
Education, health and social services	(1)	1	1	-	-	-	-	1	(1)	1	1	-
<b>Net write-offs on business and government loans</b>	<b>155</b>	<b>36</b>	<b>118</b>	<b>64</b>	<b>104</b>	<b>35</b>	<b>27</b>	<b>16</b>	<b>79</b>	<b>373</b>	<b>182</b>	<b>146</b>
<b>Total net write-offs</b>	<b>337</b>	<b>313</b>	<b>322</b>	<b>292</b>	<b>337</b>	<b>279</b>	<b>280</b>	<b>282</b>	<b>327</b>	<b>1,264</b>	<b>1,178</b>	<b>1,190</b>
<b>Net write-offs by geography:</b>												
<b>Consumer</b>												
Canada	171	277	203	225	227	242	251	264	248	876	984	1,030
Other countries	11	-	1	3	6	2	2	2	-	15	12	14
<b>Net write-offs on consumer loans</b>	<b>182</b>	<b>277</b>	<b>204</b>	<b>228</b>	<b>233</b>	<b>244</b>	<b>253</b>	<b>266</b>	<b>248</b>	<b>891</b>	<b>996</b>	<b>1,044</b>
<b>Business and government</b>												
Canada	43	28	11	49	28	30	14	13	37	131	85	93
United States	17	-	100	15	24	5	1	3	6	132	33	10
Other countries	95	8	7	-	52	-	12	-	36	110	64	43
<b>Net write-offs on business and government loans</b>	<b>155</b>	<b>36</b>	<b>118</b>	<b>64</b>	<b>104</b>	<b>35</b>	<b>27</b>	<b>16</b>	<b>79</b>	<b>373</b>	<b>182</b>	<b>146</b>
<b>Total net write-offs</b>	<b>337</b>	<b>313</b>	<b>322</b>	<b>292</b>	<b>337</b>	<b>279</b>	<b>280</b>	<b>282</b>	<b>327</b>	<b>1,264</b>	<b>1,178</b>	<b>1,190</b>

## CREDIT RISK FINANCIAL MEASURES

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	78%	78%	78%	79%	79%	79%	80%	80%	80%
Business and government	22%	22%	22%	21%	21%	21%	20%	20%	20%
Canada	91%	92%	92%	92%	92%	92%	92%	92%	93%
United States	4%	3%	3%	3%	3%	3%	3%	3%	3%
Other countries	5%	5%	5%	5%	5%	5%	5%	5%	4%
<b>Net loans and acceptances</b>									
Consumer	78%	78%	78%	79%	79%	79%	80%	80%	80%
Business and government	22%	22%	22%	21%	21%	21%	20%	20%	20%
Canada	91%	92%	92%	92%	92%	92%	92%	92%	93%
United States	4%	3%	3%	3%	3%	3%	3%	3%	3%
Other countries	5%	5%	5%	5%	5%	5%	5%	5%	4%
<b>Coverage ratios</b>									
<b>Allowance for credit losses to GIL and acceptances - segmented and total <sup>1</sup></b>									
Consumer	32%	32%	32%	31%	31%	30%	29%	27%	26%
Business and government	38%	42%	43%	46%	44%	42%	40%	37%	35%
Total	35%	38%	38%	40%	39%	37%	35%	33%	31%
<b>Condition ratios</b>									
Gross impaired loans-to-gross loans and acceptances	0.60 %	0.63 %	0.67 %	0.69 %	0.73 %	0.76 %	0.77 %	0.79 %	0.77 %
Net impaired loans and acceptances-to-net loans and acceptances	0.39 %	0.39 %	0.41 %	0.42 %	0.45 %	0.48 %	0.50 %	0.53 %	0.53 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.24 %	0.23 %	0.26 %	0.27 %	0.26 %	0.27 %	0.28 %	0.30 %	0.30 %
Business and government	0.91 %	0.97 %	0.96 %	0.99 %	1.19 %	1.30 %	1.37 %	1.47 %	1.47 %
Canada	0.11 %	0.10 %	0.12 %	0.12 %	0.15 %	0.17 %	0.15 %	0.16 %	0.18 %
United States	1.82 %	2.19 %	1.78 %	1.86 %	1.91 %	1.91 %	2.48 %	2.71 %	2.73 %
Other countries	4.86 %	4.93 %	5.16 %	5.24 %	5.38 %	5.53 %	6.12 %	6.08 %	6.24 %

<sup>1</sup> Represents individual allowance and the portion of collective allowance relating to impaired loans, which are generally loans that are past 90 days in arrears.



# OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q4/13						Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11							
	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>																					
Over-the-counter																					
Forward rate agreements	10,525	1,546	-	12,071	8,252	3,819	35,671	72,426	114,284	142,757	184,008	167,959	132,353	121,402							
Centrally cleared forward rate agreements	149,338	11,438	-	160,776	160,776	-	159,937	128,899	85,696	56,702	19,767	-	-	-							
Swap contracts	158,756	331,874	118,058	608,688	472,967	135,721	674,904	702,326	737,745	808,193	851,535	844,880	860,381	936,887							
Centrally cleared swap contracts	229,642	334,633	85,399	649,674	560,072	89,602	568,123	463,432	384,942	332,786	229,581	132,906	80,527	23,962							
Purchased options	1,038	2,810	2,461	6,309	5,260	1,049	6,344	6,917	7,420	9,269	10,498	15,678	13,916	11,581							
Written options	1,870	1,435	1,123	4,428	4,328	100	4,246	4,672	6,925	6,761	7,628	11,846	12,523	13,356							
	551,169	683,736	207,041	1,441,946	1,211,655	230,291	1,449,225	1,378,672	1,337,012	1,356,468	1,303,017	1,173,269	1,099,700	1,107,188							
Exchange-traded																					
Futures contracts	37,023	26,569	-	63,592	62,424	1,168	38,864	44,772	50,599	48,575	50,997	48,275	51,603	42,665							
Purchased options	13,755	-	-	13,755	13,755	-	9,335	1,726	4,249	3,750	6,386	9,134	18,586	24,233							
Written options	12,921	-	-	12,921	12,921	-	9,338	1,726	4,499	4,000	6,386	8,151	21,593	29,466							
	63,699	26,569	-	90,268	89,100	1,168	57,537	48,224	59,347	56,325	63,769	65,560	91,782	96,364							
<b>Total interest rate derivatives</b>	<b>614,868</b>	<b>710,305</b>	<b>207,041</b>	<b>1,532,214</b>	<b>1,300,755</b>	<b>231,459</b>	<b>1,506,762</b>	<b>1,426,896</b>	<b>1,396,359</b>	<b>1,412,793</b>	<b>1,366,786</b>	<b>1,238,829</b>	<b>1,191,482</b>	<b>1,203,552</b>							
<b>Foreign exchange derivatives</b>																					
Over-the-counter																					
Forward contracts	153,329	7,515	175	161,019	147,788	13,231	161,320	168,648	152,385	134,728	143,539	161,766	156,971	136,141							
Swap contracts	22,934	89,698	31,107	143,739	116,805	26,934	137,459	132,267	131,890	138,376	131,578	130,751	128,919	125,955							
Purchased options	8,045	324	8	8,377	8,377	-	11,713	9,193	9,179	9,515	10,475	8,985	7,892	9,475							
Written options	11,305	1,016	63	12,384	12,123	261	12,166	11,577	9,815	9,545	11,306	9,301	8,534	8,566							
	195,613	98,553	31,353	325,519	285,093	40,426	322,658	321,685	303,269	292,164	296,898	310,803	302,316	280,137							
Exchange-traded																					
Futures contracts	3	-	-	3	3	-	5	6	9	10	10	13	17	20							
<b>Total foreign exchange derivatives</b>	<b>195,616</b>	<b>98,553</b>	<b>31,353</b>	<b>325,522</b>	<b>285,096</b>	<b>40,426</b>	<b>322,663</b>	<b>321,691</b>	<b>303,278</b>	<b>292,174</b>	<b>296,908</b>	<b>310,816</b>	<b>302,333</b>	<b>280,157</b>							
<b>Credit derivatives</b>																					
Over-the-counter																					
Total return swap contracts - protection sold	658	1,587	-	2,245	2,245	-	2,341	2,432	2,542	2,547	2,514	2,545	2,573	2,612							
Credit default swap contracts - protection purchased	2,537	7,552	195	10,284	10,284	-	10,715	11,186	12,643	12,640	12,782	13,152	13,329	15,740							
Centrally cleared credit default swap contracts - protection purchased	-	968	417	1,385	1,385	-	851	630	-	-	-	-	-	-							
Credit default swap contracts - protection sold	713	4,551	242	5,506	5,506	-	6,130	6,196	6,321	7,188	7,301	7,412	7,521	7,642							
Centrally cleared credit default swap contracts - protection sold	-	968	125	1,093	1,093	-	542	176	-	-	-	-	-	-							
<b>Total credit derivatives</b>	<b>3,908</b>	<b>15,626</b>	<b>979</b>	<b>20,513</b>	<b>20,513</b>	<b>-</b>	<b>20,579</b>	<b>20,620</b>	<b>21,506</b>	<b>22,375</b>	<b>22,597</b>	<b>23,109</b>	<b>23,423</b>	<b>25,994</b>							
<b>Equity derivatives</b>																					
Over-the-counter	31,918	2,465	76	34,459	33,745	714	32,436	31,637	28,694	28,093	27,219	27,430	26,672	24,403							
Exchange-traded	7,211	1,036	70	8,317	8,317	-	8,442	7,449	3,064	2,287	1,973	2,271	3,842	3,853							
<b>Total equity derivatives</b>	<b>39,129</b>	<b>3,501</b>	<b>146</b>	<b>42,776</b>	<b>42,062</b>	<b>714</b>	<b>40,878</b>	<b>39,086</b>	<b>31,758</b>	<b>30,380</b>	<b>29,192</b>	<b>29,701</b>	<b>30,514</b>	<b>28,256</b>							
<b>Precious metal derivatives</b>																					
Over-the-counter	1,207	51	-	1,258	1,258	-	1,154	1,512	1,118	1,693	1,735	5,514	7,162	1,906							
Exchange-traded	651	-	-	651	651	-	660	248	133	128	100	108	121	257							
<b>Total precious metal derivatives</b>	<b>1,858</b>	<b>51</b>	<b>-</b>	<b>1,909</b>	<b>1,909</b>	<b>-</b>	<b>1,814</b>	<b>1,760</b>	<b>1,251</b>	<b>1,821</b>	<b>1,835</b>	<b>5,622</b>	<b>7,283</b>	<b>2,163</b>							
<b>Other commodity derivatives</b>																					
Over-the-counter	9,197	10,385	289	19,871	19,871	-	19,282	16,788	14,947	11,770	11,796	11,807	10,392	8,399							
Exchange-traded	11,160	5,829	115	17,104	17,104	-	16,356	14,902	12,618	12,448	12,405	12,807	11,909	11,339							
<b>Total other commodity derivatives</b>	<b>20,357</b>	<b>16,214</b>	<b>404</b>	<b>36,975</b>	<b>36,975</b>	<b>-</b>	<b>35,638</b>	<b>31,690</b>	<b>27,565</b>	<b>24,218</b>	<b>24,201</b>	<b>24,614</b>	<b>22,301</b>	<b>19,738</b>							
<b>Total notional amount</b>	<b>875,736</b>	<b>844,250</b>	<b>239,923</b>	<b>1,959,909</b>	<b>1,687,310</b>	<b>272,599</b>	<b>1,928,334</b>	<b>1,841,743</b>	<b>1,781,717</b>	<b>1,783,761</b>	<b>1,741,519</b>	<b>1,632,691</b>	<b>1,577,336</b>	<b>1,559,860</b>							
<b>Of which:</b>																					
Over-the-counter <sup>2</sup>	793,012	810,816	239,738	1,843,566	1,572,135	271,431	1,845,334	1,770,914	1,706,546	1,712,563	1,663,262	1,551,932	1,469,665	1,448,027							
Exchange-traded	82,724	33,434	185	116,343	115,175	1,168	83,000	70,829	75,171	71,198	78,257	80,759	107,671	111,833							

<sup>1</sup> ALM: Asset/liability management.

<sup>2</sup> For OTC derivatives that are not centrally cleared, \$866 billion (Q3/13: \$944 billion) are with counterparties that have two-way collateral posting arrangements, \$26 billion (Q3/13: \$26 billion) are with counterparties that have one-way collateral posting arrangements, and \$139 billion (Q3/13: \$146 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

## FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q4/13		Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
	Book value (includes AFS securities at amortized cost)		Fair value over (under) book value								
	Fair value										
<b>Assets</b>											
Cash and deposits with banks	6,379	6,379	-	-	-	-	-	-	-	-	-
Securities	71,599	71,982	383	310	448	435	476	502	450	568	518
Cash collateral on securities borrowed	3,417	3,417	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	25,311	25,311	-	-	-	-	-	-	-	-	-
Loans, net of allowance	246,654	246,800	146	(120)	527	347	594	628	150	992	1,589
Derivative instruments	19,947	19,947	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,720	9,720	-	-	-	-	-	-	-	-	-
Other assets	4,747	4,747	-	-	(1)	-	(1)	(1)	-	3	4
<b>Liabilities</b>											
Deposits	313,528	314,041	513	368	835	663	917	1,060	946	1,110	1,087
Obligations related to securities sold short	13,327	13,327	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	2,099	2,099	-	-	-	-	-	-	-	-	-
Capital Trust securities	1,638	2,138	500	520	548	510	480	456	434	358	476
Obligations related to securities sold under repurchase agreements	4,887	4,887	-	-	-	-	-	-	-	-	-
Derivative instruments	19,724	19,724	-	-	-	-	-	-	-	-	-
Acceptances	9,721	9,721	-	-	-	-	-	-	-	-	-
Other liabilities	7,130	7,130	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	4,228	4,550	322	306	451	401	419	431	372	504	395

## FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q4/13		Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
	Amortized cost		Fair value								
			Unrealized net gains (losses)								
<b>AFS securities</b>											
Government debt (issued or guaranteed)	15,744	15,787	43	3	98	77	120	129	95	215	137
Mortgage- and asset-backed	3,193	3,208	15	4	19	14	30	25	29	53	63
Corporate debt	7,932	7,976	44	33	64	67	55	60	25	5	-
Corporate equity	375	656	281	270	267	277	271	288	301	295	318
	<b>27,244</b>	<b>27,627</b>	<b>383</b>	<b>310</b>	<b>448</b>	<b>435</b>	<b>476</b>	<b>502</b>	<b>450</b>	<b>568</b>	<b>518</b>

## FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q4/13		Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
	Positive		Negative								
	Fair value, net										
Total held for trading purposes	17,861	18,742	(881)	(501)	(601)	(661)	(1,310)	(1,075)	(925)	(1,255)	(1,343)
Total held for ALM purposes	2,086	982	1,104	740	982	1,195	1,258	785	670	835	821
<b>Total fair value<sup>1</sup></b>	<b>19,947</b>	<b>19,724</b>	<b>223</b>	<b>239</b>	<b>381</b>	<b>534</b>	<b>(52)</b>	<b>(290)</b>	<b>(255)</b>	<b>(420)</b>	<b>(522)</b>
Average fair values of derivatives during the quarter	<b>20,003</b>	<b>19,590</b>	<b>413</b>	<b>811</b>	<b>957</b>	<b>36</b>	<b>(476)</b>	<b>38</b>	<b>(336)</b>	<b>(375)</b>	<b>703</b>

<sup>1</sup> Includes positive fair value of \$246 million (Q3/13: \$235 million) and negative fair value of \$254 million (Q3/13: \$275 million) for exchange-traded derivatives.

## INTEREST RATE SENSITIVITY <sup>1, 2</sup>

(\$ millions)

	Within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	Total
<b>Q4/13</b>							
Canadian currency							
Assets	153,154	37,752	190,906	78,732	11,107	51,547	332,292
Structural assumptions <sup>3</sup>	(7,426)	3,351	(4,075)	6,998	-	(2,923)	-
Liabilities and equity	(176,617)	(28,237)	(204,854)	(45,873)	(12,312)	(69,253)	(332,292)
Structural assumptions <sup>3</sup>	14,544	(21,776)	(7,232)	(26,210)	-	33,442	-
Off-balance sheet	1,791	5,829	7,620	(8,676)	1,056	-	-
Gap	(14,554)	(3,081)	(17,635)	4,971	(149)	12,813	-
Foreign currencies							
Assets	47,470	5,052	52,522	4,523	1,938	7,114	66,097
Liabilities and equity	(37,193)	(3,665)	(40,858)	(15,527)	(1,229)	(8,483)	(66,097)
Off-balance sheet	(13,650)	93	(13,557)	13,376	181	-	-
Gap	(3,373)	1,480	(1,893)	2,372	890	(1,369)	-
<b>Total gap</b>	<b>(17,927)</b>	<b>(1,601)</b>	<b>(19,528)</b>	<b>7,343</b>	<b>741</b>	<b>11,444</b>	<b>-</b>
<b>Q3/13</b>							
Canadian currency	(15,820)	(1,507)	(17,327)	4,812	(316)	12,831	-
Foreign currencies	(1,651)	(961)	(2,612)	3,311	1,146	(1,845)	-
<b>Total gap</b>	<b>(17,471)</b>	<b>(2,468)</b>	<b>(19,939)</b>	<b>8,123</b>	<b>830</b>	<b>10,986</b>	<b>-</b>
<b>Q2/13</b>							
Canadian currency	(8,068)	(5,932)	(14,000)	1,975	(406)	12,431	-
Foreign currencies	(2,119)	(2)	(2,121)	3,148	960	(1,987)	-
<b>Total gap</b>	<b>(10,187)</b>	<b>(5,934)</b>	<b>(16,121)</b>	<b>5,123</b>	<b>554</b>	<b>10,444</b>	<b>-</b>
<b>Q1/13</b>							
Canadian currency	(20,876)	4,972	(15,904)	2,783	(58)	13,179	-
Foreign currencies	(3,341)	2,366	(975)	2,509	280	(1,814)	-
<b>Total gap</b>	<b>(24,217)</b>	<b>7,338</b>	<b>(16,879)</b>	<b>5,292</b>	<b>222</b>	<b>11,365</b>	<b>-</b>
<b>Q4/12</b>							
Canadian currency	(14,629)	(616)	(15,245)	3,534	(92)	11,803	-
Foreign currencies	(2,324)	1,679	(645)	2,566	(89)	(1,832)	-
<b>Total gap</b>	<b>(16,953)</b>	<b>1,063</b>	<b>(15,890)</b>	<b>6,100</b>	<b>(181)</b>	<b>9,971</b>	<b>-</b>
<b>Q3/12</b>							
Canadian currency	(17,037)	1,552	(15,485)	4,944	288	10,253	-
Foreign currencies	(4,484)	3,712	(772)	1,688	692	(1,608)	-
<b>Total gap</b>	<b>(21,521)</b>	<b>5,264</b>	<b>(16,257)</b>	<b>6,632</b>	<b>980</b>	<b>8,645</b>	<b>-</b>
<b>Q2/12</b>							
Canadian currency	(19,225)	2,707	(16,518)	5,482	35	11,001	-
Foreign currencies	(651)	(85)	(736)	2,450	109	(1,823)	-
<b>Total gap</b>	<b>(19,876)</b>	<b>2,622</b>	<b>(17,254)</b>	<b>7,932</b>	<b>144</b>	<b>9,178</b>	<b>-</b>
<b>Q1/12</b>							
Canadian currency	(18,548)	4,599	(13,949)	4,940	(175)	9,184	-
Foreign currencies	(329)	1,385	1,056	967	16	(2,039)	-
<b>Total gap</b>	<b>(18,877)</b>	<b>5,984</b>	<b>(12,893)</b>	<b>5,907</b>	<b>(159)</b>	<b>7,145</b>	<b>-</b>
<b>Q4/11</b>							
Canadian currency	(8,824)	(3,899)	(12,723)	7,325	(685)	6,083	-
Foreign currencies	(3,689)	3,498	(191)	1,347	752	(1,908)	-
<b>Total gap</b>	<b>(12,513)</b>	<b>(401)</b>	<b>(12,914)</b>	<b>8,672</b>	<b>67</b>	<b>4,175</b>	<b>-</b>

- 1 On- and off-balance sheet financial instruments have been reported on the earlier of their contractual repricing or maturity dates. Certain contractual repricing and repayment dates have been adjusted according to management's estimates for prepayments and early redemptions.
- 2 Based on the interest rate sensitivity profile as at October 31, 2013, as adjusted for structural assumptions, estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would increase net income after taxes by approximately \$162 million (\$159 million increase as at July 31, 2013) over the next 12 months, and decrease equity as measured on a present value basis by approximately \$180 million (\$169 million decrease as at July 31, 2013).
- 3 We manage our interest rate gap by inputting a duration to certain assets and liabilities based on historical and forecasted trends in core balances.

## REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS <sup>1</sup>)

(\$ millions)

Row <sup>2</sup>

		Q4/13	Q3/13	Q2/13	Q1/13	
	Cross-reference <sup>3</sup>					
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>						
1	Directly issued qualifying common share capital plus related stock surplus	7,835	A+B	7,839	7,823	7,844
2	Retained earnings	8,402	C	8,026	7,545	7,229
3	Accumulated other comprehensive income (and other reserves)	309	D	179	270	230
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	81	E	83	82	81
6	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	<b>16,627</b>		16,127	15,720	15,384
<b>Common Equity Tier 1 capital: regulatory adjustments</b>						
8	Goodwill (net of related tax liability)	1,663	F+G	1,653	1,640	1,643
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	678	H+I	666	633	632
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	87	J	78	99	65
11	Cash flow hedge reserve	13	K	-	4	10
12	Shortfall of allowances to expected losses	133	See footnote 4	49	10	52
14	Gain and losses due to changes in own credit risk on fair valued liabilities	69	L	63	39	52
15	Defined benefit pension fund net assets (net of related tax liability)	657	M+N	639	638	431
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	6	See footnote 4	16	11	17
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	446	O+Q	417	350	302
22	Amount exceeding the 15% threshold	82		63	36	103
23	of which: significant investments in the common stock of financials	55	P+R	42	24	67
25	of which: deferred tax assets arising from temporary differences	27	S	21	12	36
28	<b>Total regulatory adjustments to Common Equity Tier 1</b>	<b>3,834</b>		3,644	3,460	3,307
29	<b>Common Equity Tier 1 capital (CET1)</b>	<b>12,793</b>		12,483	12,260	12,077
<b>Additional Tier 1 (AT1) capital: instruments</b>						
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus <sup>5</sup>	881		881	881	881
31	of which: classified as equity under applicable accounting standards	881	T	881	881	881
33	Directly issued capital instruments subject to phase out from Additional Tier 1 <sup>6</sup>	2,255	U+V	2,255	2,255	2,255
34	Additional Tier 1 Instruments (and CET1 instruments not in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	9	W	9	9	9
36	<b>Additional Tier 1 capital before regulatory adjustments</b>	<b>3,145</b>		3,145	3,145	3,145
<b>Additional Tier 1 capital: regulatory adjustments</b>						
41	Other deductions from Tier 1 capital as determined by OSFI	50		50	48	43
41b	of which: valuation adjustment for less liquid positions	50	See footnote 4	50	48	43
43	<b>Total regulatory adjustments to Additional Tier 1 capital</b>	<b>50</b>		50	48	43
44	<b>Additional Tier 1 capital (AT1)</b>	<b>3,095</b>		3,095	3,097	3,102
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>15,888</b>		15,578	15,357	15,179
<b>Tier 2 capital: instruments and provisions</b>						
47	Directly issued capital instruments subject to phase out from Tier 2	3,972	X	3,972	4,000	4,055
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in Tier 2)	11	Y	11	12	12
50	Collective allowance	90	Z+AA	100	102	106
51	<b>Tier 2 capital before regulatory adjustments</b>	<b>4,073</b>		4,083	4,114	4,173
57	<b>Total regulatory adjustments to Tier 2 capital</b>	<b>-</b>		-	-	-
58	<b>Tier 2 capital (T2)</b>	<b>4,073</b>		4,083	4,114	4,173
59	<b>Total capital (TC = T1 + T2)</b>	<b>19,961</b>		19,661	19,471	19,352

For footnotes, see next page.

## REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS <sup>1</sup>) (continued)

(\$ millions)

Row <sup>2</sup>

		Q4/13	Q3/13	Q2/13	Q1/13
		Cross-reference <sup>3</sup>			
<b>60 Total risk-weighted assets</b>	<b>136,747</b>		133,994	125,938	126,366
<b>Capital ratios</b>					
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	9.4%		9.3%	9.7%	9.6%
62 Tier 1 (as a percentage of risk-weighted assets)	11.6%		11.6%	12.2%	12.0%
63 Total capital (as a percentage of risk-weighted assets)	14.6%		14.7%	15.5%	15.3%
64 Institution-specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)	7.0%		7.0%	7.0%	7.0%
65 of which: capital conservation buffer requirement	2.5%		2.5%	2.5%	2.5%
68 Common Equity Tier 1 available to meet buffers (as percentage of risk-weighted assets)	4.9%		4.8%	5.2%	5.1%
<b>OSFI all-in target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))</b>					
69 Common Equity Tier 1 all-in target ratio	7.0%		7.0%	7.0%	7.0%
<b>Amounts below the thresholds for deduction (before risk-weighting)</b>					
72 Non-significant investments in the capital of other financials	531	AH + AI + AJ see footnote 7	528	597	611
73 Significant investments in the common stock of financials	1,277	AC+AD+AE	1,254	1,240	1,181
75 Deferred tax assets arising from temporary differences (net of related tax liability)	643	AB	618	599	631
<b>Applicable caps on the inclusion of allowances in Tier 2</b>					
76 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	90		101	113	118
77 Cap on inclusion of allowances in Tier 2 under standardized approach	90	Z	100	102	106
78 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-		-	-	-
79 Cap on inclusion of allowances in Tier 2 under ratings-based approach	-		-	-	-
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)</b>					
80 Current cap on CET1 instruments subject to phase out arrangements	n/a		n/a	n/a	n/a
81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	n/a		n/a	n/a	n/a
82 Current cap on AT1 instruments subject to phase out arrangements	2,255	U+V	2,255	2,255	2,255
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	208	AF+AG	202	260	238
84 Current cap on T2 instruments subject to phase out arrangements	4,055		4,055	4,055	4,055
85 Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-		-	-	478

<sup>1</sup> All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019, but retaining the phase-out rules for non-qualifying capital instruments. OSFI expects all institutions to establish target capital ratios that meet or exceed the 2019 all-in minimum ratios plus conservation buffer early in the transition period. For the Common Equity Tier 1 ratio, the target is 7% by the first quarter of 2013. The targets for the Tier 1 capital ratio and Total capital ratio are 8.5% and 10.5% respectively, to be established by the first quarter of 2014.

<sup>2</sup> Per OSFI's "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory in accordance with Basel III all-in-basis calculations.

<sup>3</sup> Cross-referenced to the consolidated balance sheet, refer to pages 31 and 32.

<sup>4</sup> Not recorded on the consolidated balance sheet.

<sup>5</sup> Comprises non-cumulative Class A Preferred Shares series 26, 27, 29 which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.

<sup>6</sup> Comprises CIBC Tier 1 Notes - Series A due June 30, 2108 and Series B due June 30, 2108 (together, the Tier 1 Notes) and non-cumulative preferred shares series 33, 35, 37.

<sup>7</sup> Synthetic positions not recorded on the consolidated balance sheet.

# RECONCILIATION OF CAPITAL (ALL-IN BASIS) TO CONSOLIDATED REGULATORY BALANCE SHEET <sup>1</sup>

(\$ millions)

	Q4/13			Of which	Cross reference to capital schedule <sup>3</sup>
	Balance sheet as in report to shareholders	Insurance entities adjustment <sup>2</sup> Deconsolidation	Equity accounting		
<b>Assets</b>					
<b>Cash and non-interest-bearing deposits with banks</b>	2,211	-	-	2,211	
<b>Interest-bearing deposits with banks</b>	4,168	-	-	4,168	
<b>Securities</b>	71,982	(37)	-	71,945	
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				28	AE
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				206	AH
Significant investments in capital of non-financial institutions				71	
Other securities				71,640	
<b>Cash collateral on securities borrowed</b>	3,417	-	-	3,417	
<b>Securities purchased under resale agreements</b>	25,311	-	-	25,311	
<b>Loans</b>	248,352	-	-	248,352	
<b>Allowance for credit losses</b>	(1,698)	-	-	(1,698)	
Collective allowance reflected in Tier 2 capital				(90)	Z
Excess in allowance over expected losses reflected in Tier 2 capital				-	AA
Allowances not reflected in regulatory capital				(1,608)	
<b>Derivative instruments</b>	19,947	-	-	19,947	
<b>Customers' liability under acceptances</b>	9,720	-	-	9,720	
<b>Land, buildings and equipment</b>	1,719	-	-	1,719	
<b>Goodwill</b>	1,733	-	-	1,733	F
<b>Software and other intangible assets</b>	756	-	-	756	H
<b>Investments in equity-accounted associates and joint ventures</b>	1,713	-	387	2,100	
Significant investments in capital of other financial institutions exceeding regulatory thresholds (10% of CET1)				349	O
Significant investments in capital of other financial institutions exceeding regulatory thresholds (15% basket of CET1)				43	P
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				971	AC
Significant investments in capital of non-financial institutions				148	
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (10% of CET1)				97	Q
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (15% basket of CET1)				12	R
Investment in deconsolidated subsidiaries not exceeding regulatory thresholds				278	AD
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				198	AJ
Non significant investments in capital of non-financial institutions				4	
<b>Other assets</b>					
Defined benefit pension fund net assets	883	-	-	883	M
Deferred tax assets	383	-	-	383	
Deferred tax assets excluding those arising from temporary differences				87	J
Deferred tax assets arising from temporary differences exceeding regulatory thresholds (15% basket of CET1)				27	S
Deferred tax assets arising from temporary differences not exceeding regulatory thresholds				643	AB
Deferred tax liabilities related to goodwill				(70)	G
Deferred tax liabilities related to software and other intangible assets				(78)	I
Deferred tax liabilities related to defined benefit pension fund net assets				(226)	N
Other	7,792	(78)	-	7,714	
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				4	AI
Other				7,710	
<b>Total assets</b>	<b>398,389</b>	<b>(115)</b>	<b>387</b>	<b>398,661</b>	

For footnotes, see next page.

# RECONCILIATION OF CAPITAL (ALL-IN BASIS) TO CONSOLIDATED REGULATORY BALANCE SHEET <sup>1</sup> (continued)

(\$ millions)	Q4/13				Cross reference to capital schedule <sup>3</sup>
	Balance sheet as in report to shareholders	Insurance entities adjustment Deconsolidation	Equity accounting <sup>2</sup>	Balance sheet as in the regulatory scope of consolidation	
<b>Liabilities</b>					
<b>Deposits</b>	313,528	-	-	313,528	
<b>Obligations related to securities sold short</b>	13,327	-	-	13,327	
<b>Cash collateral on securities lent</b>	2,099	-	-	2,099	
<b>Capital Trust securities</b>	1,638	-	-	1,638	
Capital Trust securities allowed for inclusion into additional Tier 1 capital subject to phase out					1,512
Capital Trust securities excluded from additional Tier 1 capital due to cap					126
<b>Obligations related to securities sold under repurchase agreements</b>	4,887	-	-	4,887	U
<b>Derivative instruments</b>	19,724	-	-	19,724	AF
<b>Acceptances</b>	9,721	-	-	9,721	
<b>Other liabilities</b>	10,808	705	(433)	11,080	
<b>Subordinated indebtedness</b>	4,228	-	-	4,228	
Subordinated indebtedness allowed for inclusion into Tier 2 capital subject to phase out					3,972
Regulatory capital amortization of maturing subordinated debt not allowed for Tier 2 capital					217
Subordinated indebtedness excluded from Tier 2 capital due to cap					-
Subordinated indebtedness not allowed for Tier 2 capital					39
<b>Total liabilities</b>	<b>379,960</b>	<b>705</b>	<b>(433)</b>	<b>380,232</b>	
<b>Equity</b>					
<b>Preferred shares</b>	1,706	-	-	1,706	
Preferred shares allowed for inclusion into additional Tier 1 capital					881
Preferred shares allowed for inclusion into additional Tier 1 capital subject to phase out					743
Preferred shares excluded from additional Tier 1 capital due to cap					82
<b>Common shares</b>	7,753	-	-	7,753	T
<b>Contributed surplus</b>	82	-	-	82	V
<b>Retained earnings</b>	8,402	(814)	814	8,402	AG
Gains and losses due to changes in own credit risk on fair valued liabilities					69
Other retained earnings					8,333
<b>AOCI</b>	309	(6)	6	309	A
Cash flow hedges					13
Other					296
<b>Non-controlling interests</b>	177	-	-	177	B
Portion allowed for inclusion into CET1					81
Portion allowed for inclusion into additional Tier 1 capital					9
Portion allowed for inclusion into Tier 2 capital					11
Portion not allowed for regulatory capital					76
<b>Total equity</b>	<b>18,429</b>	<b>(820)</b>	<b>820</b>	<b>18,429</b>	C
<b>Total liabilities and equity</b>	<b>398,389</b>	<b>(115)</b>	<b>387</b>	<b>398,661</b>	L

<sup>1</sup> Per OSFI's "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory.

<sup>2</sup> Comprises our insurance subsidiaries: CIBC Reinsurance Company Limited (CIBC Re), and CIBC Life Insurance Company Limited (CIBC Life), which are excluded from the regulatory scope of consolidation. CIBC Re provides Life and Health reinsurance to Canadian insurance and international reinsurance companies. CIBC Re is also an active participant in the North American retrocession market. CIBC Life is primarily involved in direct underwriting of life insurance products and has assumed a closed creditor product block of business from a Canadian underwriter; current policies in-force include accidental death, hospital accident, hospital cash benefit plans, critical accident plan, accident recovery plan, term life, and creditor life and disability insurance products. As at October 31, 2013, CIBC Re had \$51 million in assets, \$(621) million in liabilities, and \$672 million in equity, and CIBC Life had \$64 million in assets, \$(84) million in liabilities, and \$148 million in equity.

<sup>3</sup> Refer to pages 29 and 30.



## REGULATORY CAPITAL AND RATIOS - BASEL III (TRANSITIONAL BASIS)

(\$ millions)

Row <sup>1</sup>	Q4/13	Q3/13	Q2/13	Q1/13
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>				
Directly issued qualifying common share capital plus related stock surplus	7,835	7,839	7,823	7,844
Retained earnings	8,402	8,026	7,545	7,229
Accumulated other comprehensive income (and other reserves)	309	179	270	230
Reverse foreign currency translation adjustments	-	6	69	98
Certain non-controlling interest in subsidiaries	165	168	168	165
<b>Common Equity Tier 1 capital before regulatory adjustments</b>	<b>16,711</b>	<b>16,218</b>	<b>15,875</b>	<b>15,566</b>
<b>Common Equity Tier 1 capital: regulatory adjustments</b>				
Cash flow hedge reserve	13	-	4	10
<b>Total regulatory adjustments to Common Equity Tier 1</b>	<b>13</b>	<b>-</b>	<b>4</b>	<b>10</b>
29 <b>Common Equity Tier 1 capital (CET1)</b>	<b>16,698</b>	<b>16,218</b>	<b>15,871</b>	<b>15,556</b>
<b>Additional Tier 1 (AT1) capital: instruments</b>				
Directly issued qualifying Additional Tier 1 instruments plus related stock surplus <sup>2</sup>	881	881	881	881
Directly issued capital instruments subject to phase out from Additional Tier 1 <sup>3</sup>	2,255	2,255	2,255	2,255
Foreign currency translation adjustments	-	(6)	(69)	(98)
<b>Additional Tier 1 capital before regulatory adjustments</b>	<b>3,136</b>	<b>3,130</b>	<b>3,067</b>	<b>3,038</b>
<b>Additional Tier 1 capital: regulatory adjustments</b>				
Goodwill (net of related tax liability)	1,663	1,653	1,640	1,643
Significant investments in financial institutions	224	208	175	164
Shortfall in allowance	67	25	5	26
Other deductions from Tier 1 capital as determined by OSFI	50	50	48	43
<b>Total regulatory adjustments to Additional Tier 1 capital</b>	<b>2,004</b>	<b>1,936</b>	<b>1,868</b>	<b>1,876</b>
<b>Additional Tier 1 capital (AT1)</b>	<b>1,132</b>	<b>1,194</b>	<b>1,199</b>	<b>1,162</b>
45 <b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>17,830</b>	<b>17,412</b>	<b>17,070</b>	<b>16,718</b>
<b>Tier 2 capital: instruments and provisions</b>				
Directly issued capital instruments subject to phase out from Tier 2	3,972	3,972	4,000	4,055
Collective allowance	90	100	102	106
<b>Tier 2 capital before regulatory adjustments</b>	<b>4,062</b>	<b>4,072</b>	<b>4,102</b>	<b>4,161</b>
<b>Tier 2 capital: regulatory adjustments</b>				
Significant investments in financial institutions	224	208	175	164
Shortfall in allowance	67	25	5	26
<b>Total regulatory adjustments to Tier 2 capital</b>	<b>291</b>	<b>233</b>	<b>180</b>	<b>190</b>
<b>Tier 2 capital (T2)</b>	<b>3,771</b>	<b>3,839</b>	<b>3,922</b>	<b>3,971</b>
59 <b>Total capital (TC = T1 + T2)</b>	<b>21,601</b>	<b>21,251</b>	<b>20,992</b>	<b>20,689</b>
60 <b>Total risk-weighted assets <sup>4</sup></b>	<b>151,338</b>	<b>152,176</b>	<b>138,256</b>	<b>134,821</b>
<b>Capital ratios</b>				
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	11.0%	10.7%	11.5%	11.5%
62 Tier 1 (as a percentage of risk-weighted assets)	11.8%	11.4%	12.4%	12.4%
63 Total capital (as a percentage of risk-weighted assets)	14.3%	14.0%	15.2%	15.3%
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)</b>				
Current cap on CET1 instruments subject to phase out arrangements	n/a	n/a	n/a	n/a
Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	n/a	n/a	n/a	n/a
Current cap on AT1 instruments subject to phase out arrangements	2,255	2,255	2,255	2,255
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	208	202	260	238
Current cap on T2 instruments subject to phase out arrangements	4,055	4,055	4,055	4,055
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	478

<sup>1</sup> Per OSFI's "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory.

<sup>2</sup> Comprises non-cumulative Class A Preferred Shares series 26, 27, 29 which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.

<sup>3</sup> Comprises CIBC Tier 1 Notes - Series A due June 30, 2108 and \$300 million of 10.25% CIBC Tier 1 Notes - Series B due June 30, 2108 (together, the Tier 1 Notes) and non-cumulative preferred shares series 33, 35, 37.

<sup>4</sup> The minimum total capital requirement is \$12,106 million (Q3/13:\$12,174 million) and is calculated by multiplying RWA by 8%. It refers to the minimum standard established by the BCBS before the application of the capital conservation buffer, and any other capital buffers including but not limited to the capital surcharge for global/domestic systemically important banks, that may be established by regulators from time to time.

n/a Not applicable.



## REGULATORY CAPITAL AND RATIOS - BASEL II <sup>1</sup>

(\$ millions)

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Tier 1 capital</b> <sup>2</sup>					
Common shares	7,751	7,727	7,681	7,537	7,376
Contributed surplus	85	87	86	87	90
Retained earnings	7,042	6,719	6,276	5,873	7,605
Adjustment for transition to IFRS <sup>3</sup>	274	549	823	1,097	-
Net after-tax fair value losses arising from changes in institution's own credit risk	-	-	-	1	-
Foreign currency translation adjustments	(88)	(74)	(122)	(66)	(650)
Non-cumulative preferred shares	1,706	2,006	2,006	2,306	2,756
Innovative instruments <sup>4</sup>	1,678	1,672	1,617	1,679	1,600
Certain non-controlling interests in subsidiaries	172	167	163	163	164
Goodwill	(1,702)	(1,682)	(1,671)	(1,681)	(1,894)
Gains on sale of applicable securitized assets	-	-	-	-	(60)
Other deductions	(43)	(43)	(41)	(73)	-
50/50 deductions from each of Tier 1 and Tier 2 <sup>5</sup>	(935)	(884)	(897)	(946)	(779)
	15,940	16,244	15,921	15,977	16,208
<b>Tier 2 capital</b> <sup>2</sup>					
Perpetual subordinated indebtedness	219	221	232	236	234
Other subordinated indebtedness (net of amortization)	4,398	4,391	4,402	4,676	4,741
Net after-tax unrealized holding gains on AFS equity securities	196	201	202	175	5
Eligible allowance	106	145	150	109	108
50/50 deductions from each of Tier 1 and Tier 2 <sup>5</sup>	(935)	(884)	(897)	(946)	(779)
Investment in insurance activities <sup>5</sup>	-	-	-	-	(230)
	3,984	4,074	4,089	4,250	4,079
<b>Total regulatory capital</b>	19,924	20,318	20,010	20,227	20,287
<b>Total RWA</b>	115,229	114,894	113,255	111,480	109,968
<b>Tier 1 capital ratio</b>	13.8%	14.1%	14.1%	14.3%	14.7%
<b>Total capital ratio</b>	17.3%	17.7%	17.7%	18.1%	18.4%

<sup>1</sup> Basel II standards required that banks maintain a minimum Tier 1 and Total capital ratios of 4% and 8%, respectively. OSFI has established that Canadian deposit-taking institutions maintain Tier 1 and Total capital ratios of at least 7% and 10%, respectively.

<sup>2</sup> Excludes short trading positions in CIBC capital instruments.

<sup>3</sup> Incorporates OSFI's IFRS transitional relief election over five quarters starting November 1, 2011.

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

<sup>5</sup> Items which are deducted 50% from each of Tier 1 capital and Tier 2 capital include allowance shortfall calculated under AIRB approach, securitization exposures (other than gain on sale of applicable securitized assets), investment in insurance activities and substantial investments in unconsolidated entities. Prior to Q1/12, investment in insurance activities was deducted 100% from Tier 2 capital.

## CHANGES IN REGULATORY CAPITAL - BASEL III (ALL-IN BASIS <sup>1</sup>)

(\$ millions)

	Q4/13	Q3/13	Q2/13
<b>Core Tier 1 (CET1) capital</b>			
Opening amount	12,483	12,260	12,077
New capital issues	14	15	26
Redeemed capital	-	-	-
Purchase of common shares for cancellation	(18)	-	(48)
Premium on purchase of common shares for cancellation	(59)	-	(158)
Gross dividends (deduction)	(408)	(409)	(401)
Shares issued in lieu of dividends (add back)	-	-	-
Profit for the quarter (attributable to shareholders of the parent company)	843	890	874
Removal of own credit spread (net of tax)	(6)	(24)	13
Movements in other comprehensive income			
Currency translation differences	50	63	29
Available-for-sale investments	67	(150)	17
Cash flow hedges	13	(4)	(6)
Goodwill and other intangible assets (deduction, net of related tax liability)	(22)	(46)	4
Shortfall of allowance to expected losses	(84)	(39)	42
Other, including regulatory adjustments and transitional arrangements			
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	(9)	21	(34)
Defined benefit pension fund net assets	(18)	(1)	(207)
Significant investments in financial institutions (amount above 10% threshold)	(29)	(67)	(48)
Amount exceeding 15% threshold	(19)	(27)	67
Prudential valuation adjustments	-	-	-
Other	(5)	1	13
Closing amount	12,793	12,483	12,260
<b>Other non-core Tier 1 (additional Tier 1) capital</b>			
Opening amount	3,095	3,097	3,102
New non-core tier 1 (additional tier 1) eligible capital issues	-	-	-
Redeemed capital	-	-	-
Other, including regulatory adjustments and transitional arrangements	-	(2)	(5)
Closing amount	3,095	3,095	3,097
<b>Total Tier 1 capital</b>	<b>15,888</b>	<b>15,578</b>	<b>15,357</b>
<b>Tier 2 capital</b>			
Opening amount	4,083	4,114	4,173
New tier 2 eligible capital issues	-	-	-
Redeemed capital	-	-	(550)
Amortization adjustments	-	-	-
Impact of the cap on inclusion for instruments subject to phase out	-	-	478
Other, including regulatory adjustments and transitional arrangements	(10)	(31)	13
Closing amount	4,073	4,083	4,114
<b>Total regulatory capital</b>	<b>19,961</b>	<b>19,661</b>	<b>19,471</b>

<sup>1</sup> All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019, but retaining the phase-out rules for non-qualifying capital instruments.

# RISK-WEIGHTED ASSETS - BASEL III (ALL-IN BASIS <sup>1</sup>)

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	
	RWA	Minimum total capital required <sup>2</sup>	RWA		
<b>Credit risk</b>					
<u>Standardized approach</u>					
Corporate	3,621	290	3,375	3,312	3,348
Sovereign	399	32	433	645	664
Banks	227	18	228	201	231
Real estate secured personal lending	1,575	126	1,615	1,599	1,609
Other retail	572	46	1,528	1,552	1,621
	<b>6,394</b>	<b>512</b>	<b>7,179</b>	<b>7,309</b>	<b>7,473</b>
<u>AIRB approach</u>					
Corporate	45,669	3,654	44,691	40,603	39,697
Sovereign	1,704	136	1,738	1,650	1,760
Banks	5,169	414	4,561	4,800	4,148
Real estate secured personal lending	7,508	601	7,656	5,762	5,593
Qualifying revolving retail	18,775	1,502	16,908	15,505	15,904
Other retail	5,643	451	5,337	5,074	5,042
Equity	845	68	842	911	902
Trading book	3,085	247	3,142	2,943	2,885
Securitization	2,830	226	2,996	3,047	3,023
Adjustment for scaling factor	5,449	436	5,244	4,818	4,737
	<b>96,677</b>	<b>7,735</b>	<b>93,115</b>	<b>85,113</b>	<b>83,691</b>
Other credit RWA <sup>3</sup>	12,030	962	11,921	11,282	12,461
<b>Total credit risk</b>	<b>115,101</b>	<b>9,209</b>	<b>112,215</b>	<b>103,704</b>	<b>103,625</b>
<b>Market risk (Internal Models and IRB Approach)</b>					
VaR	696	56	685	793	852
Stressed VaR	876	70	1,365	1,624	1,903
Incremental risk charge	1,854	148	1,326	1,055	1,184
Securitization	34	3	20	22	14
<b>Total market risk</b>	<b>3,460</b>	<b>277</b>	<b>3,396</b>	<b>3,494</b>	<b>3,953</b>
<b>Operational risk (Advanced Measurement Approach)</b>	<b>18,186</b>	<b>1,455</b>	<b>18,383</b>	<b>18,740</b>	<b>18,788</b>
<b>RWA</b>	<b>136,747</b>	<b>10,941</b>	<b>133,994</b>	<b>125,938</b>	<b>126,366</b>

- 1 All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019. Certain deductions from capital will be phased in at 20% per year starting in 2014. Transitional RWAs differ from RWAs on an all-in basis largely due to the risk weighting of amounts not yet deducted from capital under OSFI's transitional rules.
- 2 Refers to the minimum standard established by the BCBS before the application of the capital conservation buffer, and any other capital buffers including but not limited to the capital surcharge for global/domestic systemically important banks, that may be established by regulators from time to time. It is calculated by multiplying RWA by 8%.
- 3 Effective Q1/13, certain items that were previously deducted from capital under Basel II (such as significant investments in commercial entities and exposures relating to securitization that are deducted from capital) are now risk-weighted at 1,250%. Other items are only deducted under Basel III if they exceed certain thresholds; the amounts not deducted are risk-weighted at 250%.

## RISK-WEIGHTED ASSETS - BASEL II

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Credit risk</b>					
<u>Standardized approach</u>					
Corporate	3,750	3,835	3,740	3,724	3,735
Sovereign	670	687	652	702	676
Banks	206	161	147	242	428
Real estate secured personal lending	1,620	1,623	1,636	1,666	1,652
Other retail	1,680	1,772	1,829	1,894	1,961
	7,926	8,078	8,004	8,228	8,452
<u>AIRB approach</u>					
Corporate	39,237	39,051	37,553	36,059	34,988
Sovereign	1,727	1,685	1,799	1,812	1,544
Banks	2,840	3,042	3,337	2,761	3,077
Real estate secured personal lending	4,825	5,117	4,810	4,702	4,876
Qualifying revolving retail	15,852	14,725	14,681	15,370	15,544
Other retail	5,011	5,711	5,764	5,702	5,764
Equity	901	917	799	829	613
Trading book	2,064	2,401	2,578	2,770	2,574
Securitization	2,621	2,710	2,657	2,442	2,119
Adjustment for scaling factor	4,505	4,521	4,439	4,347	4,266
	79,583	79,880	78,417	76,794	75,365
Other credit RWA	5,851	5,649	5,730	5,530	6,293
<b>Total credit risk</b>	93,360	93,607	92,151	90,552	90,110
<b>Market risk (Internal Models and IRB Approach) <sup>1</sup></b>					
VaR	983	1,033	793	642	1,646
Stressed VaR	1,141	1,009	1,128	943	n/a
Incremental risk charge	886	1,071	835	905	n/a
Securitization	23	25	16	15	n/a
<b>Total market risk</b>	3,033	3,138	2,772	2,505	1,646
<b>Operational risk (Advanced Measurement Approach)</b>	18,836	18,149	18,332	18,423	18,212
<b>Total RWA</b>	115,229	114,894	113,255	111,480	109,968

<sup>1</sup> Commencing Q1/12, we implemented changes to the capital requirements for securitization transactions outlined in the BCBS "Enhancements to the Basel II Framework" and changes to the trading book capital rules "Revisions to the Basel II Market Risk Framework".

n/a Not applicable.

## CHANGES IN RISK-WEIGHTED ASSETS (ALL-IN BASIS <sup>1</sup>)

(\$ millions)

	Q4/13	
<b>Credit risk</b>	Credit risk	Of which counterparty credit risk <sup>2</sup>
Balance at beginning of period	112,215	4,859
Book size <sup>3</sup>	1,706	526
Book quality <sup>4</sup>	(155)	(73)
Model updates <sup>5</sup>	598	59
Methodology and policy <sup>6</sup>	535	-
Acquisitions and disposals	-	-
Foreign exchange movements	573	89
Other	(371)	61
Balance at end of period	<b>115,101</b>	<b>5,521</b>

	Q4/13	
<b>Market risk</b>		
Balance at beginning of period	3,396	
Movement in risk levels <sup>7</sup>	29	
Model updates <sup>5</sup>	-	
Methodology and policy <sup>6</sup>	-	
Acquisitions and disposals	-	
Foreign exchange movements	35	
Other	-	
Balance at end of period	<b>3,460</b>	

	Q4/13	
<b>Operational risk</b>		
Balance at beginning of period	18,383	
Movement in risk levels <sup>8</sup>	(197)	
Balance at end of period	<b>18,186</b>	

<sup>1</sup> All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019, but retaining the phase-out rules for non-qualifying capital instruments.

<sup>2</sup> Comprises derivatives and repo-style transactions.

<sup>3</sup> Relates to net increase/decrease in the underlying exposures.

<sup>4</sup> Relates to changes in credit risk mitigation and credit quality of the borrower/counterparty.

<sup>5</sup> Relates to internal model or parameter changes.

<sup>6</sup> Relates to regulatory changes implemented on an industry wide basis (i.e. Basel III) and any capital methodology changes implemented within CIBC for our portfolios.

<sup>7</sup> Relates to changes in open positions and market data.

<sup>8</sup> Relates to changes in loss experience and business environment and internal control factors.

# CREDIT EXPOSURE (EXPOSURE AT DEFAULT) <sup>1</sup>

(\$ millions)

	Q4/13		Q3/13		Q2/13		Q1/13		Q4/12		Q3/12		Q2/12		Q1/12	
	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach
<b>Business and government portfolios</b>																
<b>Corporate</b>																
Drawn	50,634	3,336	50,182	3,385	48,022	3,207	44,912	3,174	43,836	3,448	42,811	3,610	41,766	3,561	39,987	3,617
Undrawn commitments	29,742	350	29,423	181	28,613	131	28,172	153	28,023	233	27,946	198	26,253	185	25,783	101
Repo-style transactions	23,778	7	26,559	115	25,782	141	27,592	166	29,823	138	27,624	110	30,819	325	29,366	98
Other off-balance sheet	9,600	131	9,526	98	11,808	162	9,408	169	8,332	180	7,606	177	10,225	170	8,940	183
OTC derivatives	4,037	-	4,315	-	3,484	-	3,633	-	3,430	-	3,475	-	3,862	-	3,896	-
	<b>117,791</b>	<b>3,824</b>	<b>120,005</b>	<b>3,779</b>	<b>117,709</b>	<b>3,641</b>	<b>113,717</b>	<b>3,662</b>	<b>113,444</b>	<b>3,999</b>	<b>109,462</b>	<b>4,095</b>	<b>112,925</b>	<b>4,241</b>	<b>107,972</b>	<b>3,999</b>
<b>Sovereign</b>																
Drawn	20,848	3,051	21,775	3,010	21,450	2,888	22,422	2,835	20,849	2,687	20,546	2,596	19,527	2,601	24,937	2,631
Undrawn commitments	5,096	-	4,969	-	4,708	-	4,540	-	4,617	-	4,878	-	5,096	-	4,709	-
Repo-style transactions	5,766	-	4,185	-	5,110	-	4,018	-	5,666	-	3,105	-	5,259	-	1,528	-
Other off-balance sheet	311	-	590	-	518	-	519	-	486	-	411	-	270	-	347	-
OTC derivatives	2,254	-	2,532	1	3,294	5	2,924	3	3,055	5	3,141	-	2,992	-	2,737	-
	<b>34,275</b>	<b>3,051</b>	<b>34,051</b>	<b>3,011</b>	<b>35,080</b>	<b>2,893</b>	<b>34,423</b>	<b>2,838</b>	<b>34,673</b>	<b>2,692</b>	<b>32,081</b>	<b>2,596</b>	<b>33,144</b>	<b>2,601</b>	<b>34,258</b>	<b>2,631</b>
<b>Banks</b>																
Drawn	12,534	999	10,493	957	11,357	897	10,789	873	10,981	730	13,544	637	13,145	606	12,831	894
Undrawn commitments	882	-	813	-	571	-	539	-	568	-	541	-	682	-	654	-
Repo-style transactions	28,431	-	20,041	-	17,144	-	15,509	-	21,449	-	22,655	-	15,450	-	20,600	-
Other off-balance sheet	41,974	-	48,327	-	49,192	-	44,188	-	43,504	-	50,497	-	46,451	-	46,020	-
OTC derivatives	6,964	6	6,879	7	7,714	7	7,841	8	7,941	9	8,039	5	8,145	4	8,604	6
	<b>90,785</b>	<b>1,005</b>	<b>86,553</b>	<b>964</b>	<b>85,978</b>	<b>904</b>	<b>78,866</b>	<b>881</b>	<b>84,443</b>	<b>739</b>	<b>95,276</b>	<b>642</b>	<b>83,873</b>	<b>610</b>	<b>88,709</b>	<b>900</b>
<b>Gross business and government portfolios</b>	<b>242,851</b>	<b>7,880</b>	<b>240,609</b>	<b>7,754</b>	<b>238,767</b>	<b>7,438</b>	<b>227,006</b>	<b>7,381</b>	<b>232,560</b>	<b>7,430</b>	<b>236,819</b>	<b>7,333</b>	<b>229,942</b>	<b>7,452</b>	<b>230,939</b>	<b>7,530</b>
Less: Repo-style transaction collateral	51,613	-	41,358	-	38,521	-	37,381	-	48,152	-	46,949	-	45,506	-	46,503	-
<b>Net business and government portfolios</b>	<b>191,238</b>	<b>7,880</b>	<b>199,251</b>	<b>7,754</b>	<b>200,246</b>	<b>7,438</b>	<b>189,625</b>	<b>7,381</b>	<b>184,408</b>	<b>7,430</b>	<b>189,870</b>	<b>7,333</b>	<b>184,436</b>	<b>7,452</b>	<b>184,436</b>	<b>7,530</b>
<b>Retail portfolios</b>																
<b>Real estate secured personal lending</b>																
Drawn	165,295	2,193	164,569	2,184	163,938	2,157	164,357	2,170	165,482	2,183	166,361	2,203	165,547	2,182	165,238	2,222
Undrawn commitments	19,884	-	20,386	-	19,654	-	18,425	-	28,811	-	28,935	-	28,857	-	27,758	-
	<b>185,179</b>	<b>2,193</b>	<b>184,955</b>	<b>2,184</b>	<b>183,592</b>	<b>2,157</b>	<b>182,782</b>	<b>2,170</b>	<b>194,293</b>	<b>2,183</b>	<b>195,296</b>	<b>2,203</b>	<b>194,404</b>	<b>2,182</b>	<b>192,996</b>	<b>2,222</b>
<b>Qualifying revolving retail</b>																
Drawn	22,749	-	21,355	-	21,170	-	21,062	-	21,313	-	21,160	-	21,244	-	21,136	-
Undrawn commitments	44,415	-	40,641	-	40,386	-	40,580	-	39,745	-	40,962	-	40,383	-	41,289	-
Other off-balance sheet	386	-	347	-	323	-	316	-	341	-	322	-	389	-	302	-
	<b>67,550</b>	<b>-</b>	<b>62,343</b>	<b>-</b>	<b>61,879</b>	<b>-</b>	<b>61,958</b>	<b>-</b>	<b>61,399</b>	<b>-</b>	<b>62,444</b>	<b>-</b>	<b>62,016</b>	<b>-</b>	<b>62,727</b>	<b>-</b>
<b>Other retail</b>																
Drawn	7,752	705	7,801	1,959	7,766	1,990	7,694	2,080	7,791	2,159	7,881	2,275	8,011	2,352	7,879	2,434
Undrawn commitments	1,125	20	1,121	20	1,210	20	1,214	20	1,222	20	1,238	20	1,266	19	1,285	20
Other off-balance sheet	31	-	30	18	28	19	29	16	29	16	30	14	31	17	33	13
	<b>8,908</b>	<b>725</b>	<b>8,952</b>	<b>1,997</b>	<b>9,004</b>	<b>2,029</b>	<b>8,937</b>	<b>2,116</b>	<b>9,042</b>	<b>2,195</b>	<b>9,149</b>	<b>2,309</b>	<b>9,308</b>	<b>2,388</b>	<b>9,197</b>	<b>2,467</b>
<b>Total retail portfolios</b>	<b>261,637</b>	<b>2,918</b>	<b>256,250</b>	<b>4,181</b>	<b>254,475</b>	<b>4,186</b>	<b>253,677</b>	<b>4,286</b>	<b>264,734</b>	<b>4,378</b>	<b>266,889</b>	<b>4,512</b>	<b>265,728</b>	<b>4,570</b>	<b>264,920</b>	<b>4,689</b>
<b>Securitization exposures</b>	<b>16,799</b>	<b>-</b>	<b>17,719</b>	<b>-</b>	<b>18,374</b>	<b>-</b>	<b>18,872</b>	<b>-</b>	<b>19,003</b>	<b>-</b>	<b>19,130</b>	<b>-</b>	<b>19,116</b>	<b>-</b>	<b>19,181</b>	<b>-</b>
<b>Gross credit exposure</b>	<b>521,287</b>	<b>10,798</b>	<b>514,578</b>	<b>11,935</b>	<b>511,616</b>	<b>11,624</b>	<b>499,555</b>	<b>11,667</b>	<b>516,297</b>	<b>11,808</b>	<b>522,838</b>	<b>11,845</b>	<b>514,786</b>	<b>12,022</b>	<b>515,040</b>	<b>12,219</b>
Less: Repo-style transaction collateral	51,613	-	41,358	-	38,521	-	37,381	-	48,152	-	46,949	-	45,506	-	46,503	-
<b>Net credit exposure</b>	<b>469,674</b>	<b>10,798</b>	<b>473,220</b>	<b>11,935</b>	<b>473,095</b>	<b>11,624</b>	<b>462,174</b>	<b>11,667</b>	<b>468,145</b>	<b>11,808</b>	<b>475,889</b>	<b>11,845</b>	<b>469,280</b>	<b>12,022</b>	<b>468,537</b>	<b>12,219</b>

<sup>1</sup> Gross credit exposure after credit valuation adjustments for financial guarantors, and before allowance for credit losses.

## CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION <sup>1</sup>

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Business and government</b>									
<b>Canada</b>									
Drawn	56,988	54,452	55,782	55,262	52,898	49,245	50,335	53,252	70,941
Undrawn commitments	28,389	27,832	27,167	27,491	27,772	28,414	27,322	26,821	25,421
Repo-style transactions	3,826	7,857	7,732	7,498	7,083	5,364	4,012	3,327	3,126
Other off-balance sheet	39,597	45,091	46,082	42,264	40,995	46,765	43,687	46,338	39,001
OTC derivatives	6,338	6,609	6,703	6,704	6,813	6,892	7,061	6,607	6,365
	<b>135,138</b>	<b>141,841</b>	<b>143,466</b>	<b>139,219</b>	<b>135,561</b>	<b>136,680</b>	<b>132,417</b>	<b>136,345</b>	<b>144,854</b>
<b>United States</b>									
Drawn	18,479	19,765	17,539	15,076	15,244	18,573	15,994	16,796	12,650
Undrawn commitments	5,732	5,603	5,269	4,255	3,927	3,625	3,502	3,239	3,397
Repo-style transactions	1,879	1,043	1,157	1,690	1,291	867	1,228	1,359	1,547
Other off-balance sheet	8,528	9,543	10,331	7,709	7,753	8,575	8,096	5,107	5,204
OTC derivatives	2,050	2,153	2,202	2,361	2,379	2,528	2,721	3,103	2,774
	<b>36,668</b>	<b>38,107</b>	<b>36,498</b>	<b>31,091</b>	<b>30,594</b>	<b>34,168</b>	<b>31,541</b>	<b>29,604</b>	<b>25,572</b>
<b>Europe</b>									
Drawn	3,706	3,398	3,260	3,460	3,358	4,707	4,134	4,050	5,086
Undrawn commitments	1,003	1,127	857	897	865	777	700	486	381
Repo-style transactions	271	383	424	251	127	80	664	237	429
Other off-balance sheet	3,642	3,700	4,831	3,985	3,303	2,955	4,895	3,656	5,050
OTC derivatives	4,027	4,051	4,720	4,586	4,672	4,733	4,708	5,055	4,664
	<b>12,649</b>	<b>12,659</b>	<b>14,092</b>	<b>13,179</b>	<b>12,325</b>	<b>13,252</b>	<b>15,101</b>	<b>13,484</b>	<b>15,610</b>
<b>Other countries</b>									
Drawn	4,843	4,835	4,248	4,325	4,166	4,376	3,975	3,657	3,508
Undrawn commitments	596	643	599	608	644	549	507	600	508
Repo-style transactions	386	144	202	299	285	124	118	68	82
Other off-balance sheet	118	109	274	157	271	219	268	206	184
OTC derivatives	840	913	867	747	562	502	509	472	626
	<b>6,783</b>	<b>6,644</b>	<b>6,190</b>	<b>6,136</b>	<b>5,928</b>	<b>5,770</b>	<b>5,377</b>	<b>5,003</b>	<b>4,908</b>
	<b>191,238</b>	<b>199,251</b>	<b>200,246</b>	<b>189,625</b>	<b>184,408</b>	<b>189,870</b>	<b>184,436</b>	<b>184,436</b>	<b>190,944</b>

<sup>1</sup> This table provides information of our business and government exposures under the AIRB approach. Substantially, all our retail exposures under the AIRB approach are based in Canada. Gross credit exposure after credit valuation adjustments for financial guarantors, and before allowance for credit losses.

## CREDIT EXPOSURE - MATURITY PROFILE <sup>1</sup>

(\$ millions)

	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
<b>Business and government portfolios</b>									
<b>Corporate</b>									
Less than 1 year <sup>2</sup>	33,807	37,113	40,520	36,549	33,205	32,264	33,876	31,516	26,923
1 - 3 years	33,689	33,171	29,785	28,668	28,130	27,035	25,646	25,437	26,670
3 - 5 years	28,844	29,233	28,292	26,789	27,046	26,718	26,087	24,343	21,251
Over 5 years	487	394	531	491	261	230	212	285	446
	<b>96,827</b>	<b>99,911</b>	<b>99,128</b>	<b>92,497</b>	<b>88,642</b>	<b>86,247</b>	<b>85,821</b>	<b>81,581</b>	<b>75,290</b>
<b>Sovereign</b>									
Less than 1 year <sup>2</sup>	6,213	6,745	6,463	6,528	7,850	6,151	6,492	6,108	6,130
1 - 3 years	8,807	11,794	10,541	8,419	8,301	13,426	9,303	12,821	20,640
3 - 5 years	13,107	11,200	12,132	14,483	13,419	8,449	11,325	12,925	19,888
Over 5 years	902	945	1,278	1,379	1,051	1,080	1,028	1,034	983
	<b>29,029</b>	<b>30,684</b>	<b>30,414</b>	<b>30,809</b>	<b>30,621</b>	<b>29,106</b>	<b>28,148</b>	<b>32,888</b>	<b>47,641</b>
<b>Banks</b>									
Less than 1 year <sup>2</sup>	47,063	52,718	53,226	49,206	47,446	55,556	51,397	50,389	48,480
1 - 3 years	10,581	10,786	11,550	13,719	15,909	16,516	16,137	16,572	15,275
3 - 5 years	5,524	3,642	3,998	1,655	1,628	2,116	2,653	2,802	3,683
Over 5 years	2,214	1,510	1,930	1,739	162	329	280	204	575
	<b>65,382</b>	<b>68,656</b>	<b>70,704</b>	<b>66,319</b>	<b>65,145</b>	<b>74,517</b>	<b>70,467</b>	<b>69,967</b>	<b>68,013</b>
<b>Total business and government portfolios</b>	<b>191,238</b>	<b>199,251</b>	<b>200,246</b>	<b>189,625</b>	<b>184,408</b>	<b>189,870</b>	<b>184,436</b>	<b>184,436</b>	<b>190,944</b>
<b>Retail portfolios</b>									
<b>Real estate and secured personal lending</b>									
Less than 1 year <sup>2</sup>	61,172	63,501	64,097	63,949	75,856	74,840	72,084	70,850	60,623
1 - 3 years	75,414	73,260	69,973	62,510	55,580	54,401	54,226	51,809	24,593
3 - 5 years	45,981	45,686	47,059	53,934	60,479	63,650	65,954	68,169	55,504
Over 5 years	2,612	2,508	2,463	2,389	2,378	2,405	2,140	2,168	2,297
	<b>185,179</b>	<b>184,955</b>	<b>183,592</b>	<b>182,782</b>	<b>194,293</b>	<b>195,296</b>	<b>194,404</b>	<b>192,996</b>	<b>143,017</b>
<b>Qualifying revolving retail</b>									
Less than 1 year <sup>2</sup>	67,550	62,343	61,879	61,958	61,399	62,444	62,016	62,727	62,320
	<b>67,550</b>	<b>62,343</b>	<b>61,879</b>	<b>61,958</b>	<b>61,399</b>	<b>62,444</b>	<b>62,016</b>	<b>62,727</b>	<b>62,320</b>
<b>Other retail</b>									
Less than 1 year <sup>2</sup>	8,492	8,506	8,530	8,458	8,528	8,617	8,740	8,590	8,675
1 - 3 years	327	355	382	384	416	431	459	495	507
3 - 5 years	46	46	47	49	50	51	55	60	65
Over 5 years	43	45	45	46	48	50	54	52	50
	<b>8,908</b>	<b>8,952</b>	<b>9,004</b>	<b>8,937</b>	<b>9,042</b>	<b>9,149</b>	<b>9,308</b>	<b>9,197</b>	<b>9,297</b>
<b>Total retail portfolios</b>	<b>261,637</b>	<b>256,250</b>	<b>254,475</b>	<b>253,677</b>	<b>264,734</b>	<b>266,889</b>	<b>265,728</b>	<b>264,920</b>	<b>214,634</b>
<b>Total credit exposure</b>	<b>452,875</b>	<b>455,501</b>	<b>454,721</b>	<b>443,302</b>	<b>449,142</b>	<b>456,759</b>	<b>450,164</b>	<b>449,356</b>	<b>405,578</b>

<sup>1</sup> Excludes securitization exposures.

<sup>2</sup> Demand loans are included in the "Less than 1 year" category.



## CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	Current replacement cost <sup>1</sup>			Potential future exposure	Credit equivalent amount <sup>2</sup>	Risk-weighted amount								
	Trading	ALM	Total			Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
	<b>Interest rate derivatives</b>													
Over-the-counter														
Forward rate agreements	66	-	66	29	37	2	6	3	6	4	17	8	10	7
Swap contracts	12,356	1,175	13,531	2,623	4,125	1,174	1,205	1,427	1,333	1,031	1,331	1,308	1,505	1,373
Purchased options	166	1	167	25	29	17	22	19	22	12	15	22	21	20
	<b>12,588</b>	<b>1,176</b>	<b>13,764</b>	<b>2,677</b>	<b>4,191</b>	<b>1,193</b>	<b>1,233</b>	<b>1,449</b>	<b>1,361</b>	<b>1,047</b>	<b>1,363</b>	<b>1,338</b>	<b>1,536</b>	<b>1,400</b>
Exchange-traded	-	-	-	123	123	2	1	1	1	-	-	-	-	-
<b>Total interest rate derivatives</b>	<b>12,588</b>	<b>1,176</b>	<b>13,764</b>	<b>2,800</b>	<b>4,314</b>	<b>1,195</b>	<b>1,234</b>	<b>1,450</b>	<b>1,362</b>	<b>1,047</b>	<b>1,363</b>	<b>1,338</b>	<b>1,536</b>	<b>1,400</b>
<b>Foreign exchange derivatives</b>														
Over-the-counter														
Forward contracts	1,116	61	1,177	1,216	1,424	398	421	393	396	255	229	247	267	296
Swap contracts	2,764	756	3,520	3,380	3,397	1,059	980	879	881	604	672	720	731	770
Purchased options	115	-	115	120	144	42	37	30	30	24	26	26	20	32
	<b>3,995</b>	<b>817</b>	<b>4,812</b>	<b>4,716</b>	<b>4,965</b>	<b>1,499</b>	<b>1,438</b>	<b>1,302</b>	<b>1,307</b>	<b>883</b>	<b>927</b>	<b>993</b>	<b>1,018</b>	<b>1,098</b>
<b>Credit derivatives</b>														
Over-the-counter														
Credit default swap contracts - protection purchased	261	33	294	17	131	101	147	115	192	255	364	475	516	613
	<b>261</b>	<b>33</b>	<b>294</b>	<b>17</b>	<b>131</b>	<b>101</b>	<b>147</b>	<b>115</b>	<b>192</b>	<b>255</b>	<b>364</b>	<b>475</b>	<b>516</b>	<b>613</b>
<b>Equity derivatives</b>														
Over-the-counter	283	60	343	878	901	94	114	119	86	42	44	58	54	47
Exchange-traded	129	-	129	269	269	5	6	5	2	-	-	-	-	-
	<b>412</b>	<b>60</b>	<b>472</b>	<b>1,147</b>	<b>1,170</b>	<b>99</b>	<b>120</b>	<b>124</b>	<b>88</b>	<b>42</b>	<b>44</b>	<b>58</b>	<b>54</b>	<b>47</b>
<b>Precious metal derivatives</b>														
Over-the-counter	28	-	28	10	13	4	4	12	6	4	5	11	38	13
Exchange-traded	-	-	-	30	30	1	1	-	-	-	-	-	-	-
	<b>28</b>	<b>-</b>	<b>28</b>	<b>40</b>	<b>43</b>	<b>5</b>	<b>5</b>	<b>12</b>	<b>6</b>	<b>4</b>	<b>5</b>	<b>11</b>	<b>38</b>	<b>13</b>
<b>Other commodity derivatives</b>														
Over-the-counter	460	-	460	1,279	1,430	596	602	322	396	249	247	380	347	242
Exchange-traded	117	-	117	1,464	1,464	29	28	25	20	-	-	-	-	-
	<b>577</b>	<b>-</b>	<b>577</b>	<b>2,743</b>	<b>2,894</b>	<b>625</b>	<b>630</b>	<b>347</b>	<b>416</b>	<b>249</b>	<b>247</b>	<b>380</b>	<b>347</b>	<b>242</b>
<b>Total derivatives before netting</b>	<b>17,861</b>	<b>2,086</b>	<b>19,947</b>	<b>11,463</b>	<b>13,517</b>	<b>3,524</b>	<b>3,574</b>	<b>3,350</b>	<b>3,371</b>	<b>2,480</b>	<b>2,950</b>	<b>3,255</b>	<b>3,509</b>	<b>3,413</b>
Less: effect of master netting agreements			(14,551)											
<b>Total derivatives</b>			<b>5,396</b>	<b>11,463</b>	<b>13,517</b>	<b>3,524</b>	<b>3,574</b>	<b>3,350</b>	<b>3,371</b>	<b>2,480</b>	<b>2,950</b>	<b>3,255</b>	<b>3,509</b>	<b>3,413</b>

<sup>1</sup> Under Basel II (until October 31, 2012), exchange-traded and centrally cleared contracts were excluded in accordance with OSFI.

<sup>2</sup> Sum of current replacement cost and potential future exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$2,792 million (Q3/13: \$2,606 million). The collateral comprises cash of \$2,151 million (Q3/13: \$2,039 million) and government securities of \$641 million (Q3/13: \$567 million).

# CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD)<sup>1</sup>

(\$ millions)

		Standard & Poor's equivalent	Moody's Investors Service equivalent	Q4/13							Q3/13							
				EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	RWA	
						EAD %	PD %	LGD %	weight %				EAD %	PD %	LGD %	weight %		
<b>Corporate</b>																		
<b>CIBC rating</b>	<b>PD bands</b>																	
<b>Investment grade</b>																		
10	0.01%-0.03%	AAA	Aaa	1,159	275	50%	0.03%	19%	4%	52	1,936	81	79%	0.03%	14%	4%	86	
21	0.01%-0.03%	AA+	Aa1	4,750	199	80%	0.04%	13%	3%	145	8,674	196	80%	0.03%	13%	1%	127	
24	0.04%-0.05%	AA	Aa2	446	44	80%	0.04%	33%	7%	31	697	231	80%	0.04%	37%	11%	75	
27	0.05%-0.06%	AA-	Aa3	1,542	945	80%	0.05%	36%	14%	216	1,520	913	80%	0.05%	36%	15%	226	
31	0.07%-0.09%	A+	A1	3,185	642	79%	0.08%	24%	14%	436	2,744	559	79%	0.07%	25%	14%	383	
34	0.09%-0.12%	A	A2	4,028	2,085	76%	0.11%	40%	29%	1,167	4,093	2,187	77%	0.11%	38%	30%	1,210	
37	0.13%-0.16%	A-	A3	5,922	3,635	77%	0.14%	43%	35%	2,049	6,164	3,546	76%	0.14%	43%	34%	2,070	
41	0.17%-0.22%	BBB+	Baa1	11,935	7,866	76%	0.18%	38%	38%	4,478	11,990	7,710	76%	0.18%	37%	38%	4,532	
44	0.23%-0.30%	BBB	Baa2	11,750	6,449	75%	0.26%	38%	44%	5,198	10,875	6,142	75%	0.26%	36%	43%	4,642	
47	0.31%-0.42%	BBB-	Baa3	9,996	5,766	73%	0.37%	37%	50%	4,998	10,022	5,934	71%	0.35%	38%	51%	5,110	
				<b>54,713</b>	<b>27,906</b>	<b>75%</b>	<b>0.20%</b>	<b>35%</b>	<b>34%</b>	<b>18,770</b>	<b>58,715</b>	<b>27,499</b>	<b>75%</b>	<b>0.18%</b>	<b>33%</b>	<b>31%</b>	<b>18,461</b>	
<b>Non-investment grade</b>																		
51	0.43%-0.61%	BB+	Ba1	9,478	5,356	57%	0.50%	35%	52%	4,944	9,015	5,318	57%	0.50%	34%	51%	4,618	
54	0.62%-1.09%	BB	Ba2	9,125	4,392	56%	0.72%	30%	52%	4,730	9,493	4,460	54%	0.72%	30%	52%	4,919	
57	1.10%-1.92%	BB-	Ba3	7,349	3,391	57%	1.46%	28%	60%	4,418	6,980	3,193	57%	1.45%	28%	60%	4,206	
61	1.93%-3.99%	B+	B1	4,166	1,393	52%	2.40%	29%	67%	2,789	3,980	1,344	53%	2.38%	28%	66%	2,613	
64	4.00%-7.27%	B	B2	2,519	691	51%	5.59%	31%	91%	2,284	2,372	954	52%	5.60%	30%	89%	2,103	
67	7.28%-12.11%	B-	B3	532	212	54%	9.10%	29%	112%	595	619	266	57%	8.94%	28%	105%	647	
				<b>33,169</b>	<b>15,435</b>	<b>56%</b>	<b>1.54%</b>	<b>31%</b>	<b>60%</b>	<b>19,760</b>	<b>32,459</b>	<b>15,535</b>	<b>56%</b>	<b>1.53%</b>	<b>30%</b>	<b>59%</b>	<b>19,107</b>	
<b>Watch list</b>																		
70	12.12%-20.67%	CCC+	Caa1	332	126	50%	15.53%	20%	97%	323	230	44	43%	15.27%	32%	150%	345	
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	77	7	57%	15.53%	54%	249%	192	63	-	-	15.27%	53%	248%	149	
80	20.68%-99.99%	CC to C	Ca	116	22	57%	30.08%	50%	266%	309	161	20	59%	26.07%	53%	279%	458	
				<b>525</b>	<b>155</b>	<b>51%</b>	<b>18.74%</b>	<b>32%</b>	<b>157%</b>	<b>824</b>	<b>454</b>	<b>64</b>	<b>48%</b>	<b>19.16%</b>	<b>42%</b>	<b>210%</b>	<b>952</b>	
<b>Default</b>																		
90	100.00%	D	C	531	16	48%	100.00%	42%	289%	1,537	638	16	55%	100.00%	42%	255%	1,626	
				531	16	48%	100.00%	42%	289%	1,537	638	16	55%	100.00%	42%	255%	1,626	
				<b>88,938</b>	<b>43,512</b>	<b>68%</b>	<b>1.40%</b>	<b>33%</b>	<b>46%</b>	<b>40,891</b>	<b>92,266</b>	<b>43,114</b>	<b>68%</b>	<b>1.44%</b>	<b>32%</b>	<b>44%</b>	<b>40,145</b>	
<b>Sovereign</b>																		
<b>Investment grade</b>																		
00	0.01%-0.015%	AAA	Aaa	13,325	187	80%	0.01%	5%	1%	144	15,114	221	79%	0.01%	5%	1%	162	
10	0.016%-0.025%	AAA	Aaa	7,885	1,096	77%	0.02%	8%	2%	149	7,173	1,098	76%	0.02%	10%	2%	167	
21	0.016%-0.025%	AA+	Aa1	2,164	1,216	78%	0.02%	6%	2%	38	2,840	1,198	79%	0.02%	7%	2%	69	
24	0.016%-0.025%	AA	Aa2	679	526	79%	0.02%	30%	5%	35	490	336	79%	0.02%	27%	5%	25	
27	0.026%-0.035%	AA-	Aa3	1,584	1,409	78%	0.03%	17%	6%	90	1,608	1,401	78%	0.03%	17%	6%	90	
31	0.036%-0.05%	A+	A1	1,227	802	78%	0.04%	25%	7%	90	1,229	784	78%	0.04%	26%	7%	90	
34	0.06%-0.065%	A	A2	501	477	79%	0.06%	17%	9%	43	534	474	79%	0.06%	18%	9%	46	
37	0.066%-0.08%	A-	A3	366	230	76%	0.07%	17%	12%	43	352	249	77%	0.07%	16%	10%	36	
41	0.09%-0.13%	BBB+	Baa1	523	372	80%	0.09%	24%	15%	76	527	390	80%	0.09%	24%	15%	77	
44	0.14%-0.22%	BBB	Baa2	123	55	71%	0.16%	49%	37%	46	157	67	70%	0.16%	45%	33%	52	
47	0.23%-0.42%	BBB-	Baa3	85	23	79%	0.29%	40%	33%	28	77	22	78%	0.29%	42%	39%	31	
				<b>28,462</b>	<b>6,393</b>	<b>78%</b>	<b>0.02%</b>	<b>9%</b>	<b>3%</b>	<b>782</b>	<b>30,101</b>	<b>6,240</b>	<b>78%</b>	<b>0.02%</b>	<b>9%</b>	<b>3%</b>	<b>845</b>	
<b>Non-investment grade</b>																		
51	0.43%-0.61%	BB+	Ba1	68	7	65%	0.50%	45%	71%	48	60	6	48%	0.50%	42%	70%	42	
54	0.62%-1.09%	BB	Ba2	422	255	34%	0.72%	6%	8%	32	434	246	38%	0.72%	6%	8%	36	
57	1.10%-1.92%	BB-	Ba3	19	4	49%	1.46%	19%	47%	9	24	10	57%	1.45%	22%	50%	12	
61	1.93%-3.99%	B+	B1	3	3	69%	2.40%	40%	100%	3	3	3	68%	2.38%	35%	67%	2	
64	4.00%-7.27%	B	B2	16	2	63%	5.59%	44%	156%	25	21	1	69%	5.60%	39%	129%	27	
67	7.28%-12.11%	B-	B3	2	-	-	9.10%	39%	100%	2	2	1	63%	8.94%	25%	50%	1	
				<b>530</b>	<b>271</b>	<b>35%</b>	<b>0.91%</b>	<b>13%</b>	<b>22%</b>	<b>119</b>	<b>544</b>	<b>267</b>	<b>39%</b>	<b>0.95%</b>	<b>12%</b>	<b>22%</b>	<b>120</b>	
<b>Watch list</b>																		
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
				<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>-</b>	<b>-</b>	
<b>Default</b>																		
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
				<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>-</b>	<b>-</b>	
				<b>28,992</b>	<b>6,664</b>	<b>76%</b>	<b>0.04%</b>	<b>9%</b>	<b>3%</b>	<b>901</b>	<b>30,645</b>	<b>6,507</b>	<b>76%</b>	<b>0.04%</b>	<b>9%</b>	<b>3%</b>	<b>965</b>	

For footnotes, see next page.





# CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD)<sup>1</sup>

(\$ millions)

				Q2/13						Q1/13										
Corporate CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure weighted- average EAD %	Exposure weighted- average PD %	Exposure weighted- average LGD %	Exposure weighted- average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted- average EAD %	Exposure weighted- average PD %	Exposure weighted- average LGD %	Exposure weighted- average risk weight %	RWA			
				<b>Corporate</b>																
<b>Investment grade</b>																				
10	0.01%-0.03%	AAA	Aaa	1,543	9	70%	0.03%	26%	6%	97	992	5	46%	0.03%	30%	8%	75			
21	0.01%-0.03%	AA+	Aa1	10,981	194	80%	0.03%	11%	1%	116	7,477	191	80%	0.03%	16%	2%	173			
24	0.04%-0.05%	AA	Aa2	520	231	80%	0.04%	33%	9%	45	680	231	80%	0.04%	35%	9%	58			
27	0.05%-0.06%	AA-	Aa3	1,650	1,171	80%	0.05%	34%	15%	255	1,654	1,037	80%	0.05%	35%	14%	224			
31	0.07%-0.09%	A+	A1	1,835	598	79%	0.07%	38%	21%	386	1,726	684	79%	0.07%	37%	19%	329			
34	0.09%-0.12%	A	A2	3,030	1,876	77%	0.11%	34%	24%	726	3,152	2,073	78%	0.11%	34%	24%	758			
37	0.13%-0.16%	A-	A3	5,989	3,846	77%	0.14%	41%	33%	1,962	5,921	3,399	76%	0.14%	41%	33%	1,975			
41	0.17%-0.22%	BBB+	Baa1	14,903	7,583	75%	0.18%	28%	28%	4,131	13,510	7,528	77%	0.18%	27%	27%	3,611			
44	0.23%-0.30%	BBB	Baa2	9,563	6,100	75%	0.26%	36%	42%	4,018	9,214	6,016	75%	0.26%	36%	43%	3,933			
47	0.31%-0.42%	BBB-	Baa3	8,811	5,194	72%	0.35%	36%	47%	4,147	8,104	4,931	73%	0.35%	35%	47%	3,784			
				58,825	26,802	75%	0.17%	29%	27%	15,883	52,430	26,095	76%	0.18%	31%	28%	14,920			
<b>Non-investment grade</b>																				
51	0.43%-0.61%	BB+	Ba1	9,018	5,419	56%	0.50%	31%	47%	4,263	8,991	5,346	56%	0.50%	31%	47%	4,221			
54	0.62%-1.09%	BB	Ba2	9,285	4,141	56%	0.72%	28%	48%	4,491	9,227	4,290	55%	0.72%	28%	49%	4,510			
57	1.10%-1.92%	BB-	Ba3	6,464	3,001	56%	1.45%	28%	60%	3,910	6,102	2,786	57%	1.45%	28%	60%	3,679			
61	1.93%-3.99%	B+	B1	3,784	1,313	54%	2.38%	27%	63%	2,399	3,705	1,264	55%	2.38%	28%	67%	2,481			
64	4.00%-7.27%	B	B2	2,367	761	57%	5.60%	30%	90%	2,130	2,696	785	57%	5.60%	28%	84%	2,272			
67	7.28%-12.11%	B-	B3	615	212	49%	8.94%	26%	100%	613	505	127	46%	8.94%	26%	100%	505			
				31,533	14,847	56%	1.53%	29%	56%	17,806	31,226	14,598	56%	1.55%	29%	57%	17,668			
<b>Watch list</b>																				
70	12.12%-20.67%	CCC+	Caa1	330	109	56%	15.27%	29%	135%	445	346	109	55%	15.27%	38%	179%	620			
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	104	5	9%	15.27%	38%	174%	181	111	5	25%	15.27%	38%	177%	197			
80	20.68%-99.99%	CC to C	Ca	145	15	44%	26.07%	43%	228%	331	150	11	63%	26.07%	42%	223%	334			
				579	129	52%	17.98%	34%	165%	957	607	125	55%	17.94%	39%	190%	1,151			
<b>Default</b>																				
90	100.00%	D	C	617	19	37%	100.00%	39%	212%	1,304	725	45	54%	100.00%	41%	189%	1,314			
				617	19	37%	100.00%	39%	212%	1,304	725	45	54%	100.00%	41%	181%	1,314			
				91,554	41,797	68%	1.42%	29%	39%	35,950	84,988	40,863	69%	1.66%	31%	41%	35,053			
<b>Sovereign</b>																				
<b>Investment grade</b>																				
00	0.01%-0.015%	AAA	Aaa	14,706	187	80%	0.01%	5%	1%	161	14,527	187	80%	0.01%	5%	1%	168			
10	0.016%-0.025%	AAA	Aaa	7,779	937	80%	0.02%	6%	2%	131	8,688	980	80%	0.02%	6%	2%	159			
21	0.016%-0.025%	AA+	Aa1	2,990	1,198	79%	0.02%	7%	3%	87	2,663	1,223	79%	0.02%	7%	3%	72			
24	0.016%-0.025%	AA	Aa2	455	346	77%	0.02%	23%	4%	20	590	487	77%	0.02%	26%	6%	36			
27	0.026%-0.035%	AA-	Aa3	1,456	1,276	79%	0.03%	16%	5%	72	1,411	1,161	78%	0.03%	16%	5%	67			
31	0.036%-0.05%	A+	A1	956	813	80%	0.04%	20%	7%	69	793	554	76%	0.04%	21%	7%	54			
34	0.06%-0.065%	A	A2	491	414	79%	0.06%	19%	8%	37	524	416	78%	0.06%	20%	9%	49			
37	0.066%-0.08%	A-	A3	362	279	79%	0.07%	15%	10%	35	336	267	78%	0.07%	14%	8%	28			
41	0.09%-0.13%	BBB+	Baa1	358	167	79%	0.09%	22%	11%	40	369	179	77%	0.09%	22%	11%	42			
44	0.14%-0.22%	BBB	Baa2	143	67	72%	0.16%	43%	31%	44	149	75	74%	0.16%	43%	31%	46			
47	0.23%-0.42%	BBB-	Baa3	106	19	78%	0.29%	44%	45%	48	114	19	79%	0.29%	48%	49%	56			
				29,802	5,703	79%	0.02%	8%	2%	744	30,164	5,548	78%	0.02%	8%	3%	777			
<b>Non-investment grade</b>																				
51	0.43%-0.61%	BB+	Ba1	73	7	47%	0.50%	41%	64%	47	62	8	36%	0.50%	40%	66%	41			
54	0.62%-1.09%	BB	Ba2	456	329	60%	0.72%	6%	9%	43	418	354	52%	0.72%	6%	9%	39			
57	1.10%-1.92%	BB-	Ba3	22	6	55%	1.45%	20%	45%	10	44	24	39%	1.45%	21%	52%	23			
61	1.93%-3.99%	B+	B1	3	3	69%	2.38%	34%	67%	2	2	1	62%	2.38%	34%	50%	1			
64	4.00%-7.27%	B	B2	18	2	69%	5.60%	43%	144%	26	76	2	69%	5.60%	22%	72%	55			
67	7.28%-12.11%	B-	B3	1	1	67%	8.94%	14%	100%	1	2	1	67%	8.94%	33%	100%	2			
				573	348	60%	0.90%	12%	22%	129	604	390	51%	1.39%	13%	27%	161			
<b>Watch list</b>																				
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>Default</b>																				
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
				30,375	6,051	78%	0.04%	8%	3%	873	30,768	5,938	76%	0.05%	8%	3%	938			

For footnotes, see next page.



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

(continued)<sup>1</sup>

(\$ millions)

Banks	CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q2/13							Q1/13						
					EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	RWA
							EAD %	PD %	LGD %	weight %				EAD %	PD %	LGD %	weight %	
<b>Investment grade</b>					343	-	-	0.03%	14%	6%	19	1,427	-	-	0.03%	13%	4%	63
10	0.01%-0.03%	AAA	Aaa		343	-	-	0.03%	14%	6%	19	1,427	-	-	0.03%	13%	4%	63
21	0.01%-0.03%	AA+	Aa1		353	-	-	0.03%	39%	12%	41	465	79	-	0.03%	26%	6%	26
24	0.04%-0.05%	AA	Aa2		7,427	-	-	0.04%	14%	4%	323	7,279	-	-	0.04%	14%	4%	284
27	0.05%-0.06%	AA-	Aa3		7,313	-	-	0.05%	18%	6%	442	9,531	-	-	0.05%	20%	7%	657
31	0.07%-0.09%	A+	A1		23,393	-	-	0.07%	14%	7%	1,590	19,485	-	-	0.07%	11%	5%	899
34	0.09%-0.12%	A	A2		4,767	2	81%	0.11%	17%	10%	457	4,178	2	81%	0.11%	21%	14%	565
37	0.13%-0.16%	A-	A3		11,295	99	80%	0.14%	9%	8%	932	11,857	99	80%	0.14%	12%	10%	1,209
41	0.17%-0.22%	BBB+	Baa1		8,186	181	72%	0.18%	16%	15%	1,230	6,244	179	71%	0.18%	16%	13%	815
44	0.23%-0.30%	BBB	Baa2		4,376	488	73%	0.26%	13%	13%	562	2,760	437	73%	0.26%	13%	14%	387
47	0.31%-0.42%	BBB-	Baa3		909	-	-	0.35%	22%	29%	263	660	15	68%	0.35%	25%	33%	215
<b>Non-investment grade</b>					68,362	770	74%	0.11%	14%	9%	5,859	63,886	811	66%	0.10%	14%	8%	5,120
51	0.43%-0.61%	BB+	Ba1		251	-	-	0.50%	20%	35%	89	216	-	-	0.50%	14%	22%	48
54	0.62%-1.09%	BB	Ba2		623	-	-	0.72%	13%	20%	127	817	2	1%	0.72%	19%	39%	319
57	1.10%-1.92%	BB-	Ba3		564	-	-	1.45%	16%	46%	261	430	-	-	1.45%	13%	35%	149
61	1.93%-3.99%	B+	B1		446	1	70%	2.38%	3%	7%	29	399	1	70%	2.38%	5%	11%	42
64	4.00%-7.27%	B	B2		450	-	-	5.60%	16%	61%	275	562	-	-	5.60%	15%	54%	303
67	7.28%-12.11%	B-	B3		-	-	-	8.94%	-	-	1	-	-	-	8.94%	-	-	-
<b>Watch list</b>					2,334	1	70%	2.13%	13%	33%	782	2,424	3	32%	2.24%	14%	35%	861
70	12.12%-20.67%	CCC+	Caa1		8	3	70%	15.27%	31%	160%	13	8	3	70%	15.27%	31%	142%	13
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3		-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	20.68%-99.99%	CC to C	Ca		8	3	70%	15.27%	31%	160%	13	8	3	70%	15.27%	31%	142%	13
<b>Default</b>					-	-	-	-	-	-	-	-	-	-	-	-	-	-
90	100.00%	D	C		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>					70,704	774	74%	0.18%	14%	9%	6,654	66,318	817	66%	0.18%	14%	9%	5,994
<b>Commercial mortgages (Slotting approach)</b>					192,633	48,622	70%	0.75%	20%	23%	43,477	182,074	47,618	70%	0.85%	21%	23%	41,985
<b>Strong</b>					7,086	91	64%	-	-	70%	4,960	7,051	150	66%	-	-	70%	4,935
<b>Good</b>					394	8	51%	-	-	90%	355	347	6	42%	-	-	90%	312
<b>Satisfactory</b>					74	-	-	-	-	115%	85	94	1	70%	-	-	115%	108
<b>Weak</b>					57	-	-	-	-	250%	144	58	-	-	-	-	250%	146
<b>Default</b>					2	-	-	-	-	-	-	1	-	-	-	-	-	-
<b>Total business and government</b>					7,613	99	63%	-	-	73%	5,544	7,551	157	63%	-	-	73%	5,501
<b>Total</b>					200,246	48,721	69%	-	-	25%	49,021	189,625	47,775	69%	-	-	25%	47,486

<sup>1</sup> Gross credit exposure after credit valuation adjustments for financial guarantors and credit risk mitigation, and before allowance for credit losses.

# CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) <sup>1</sup>

(\$ millions)

				Q4/13 vs. Q3/13						Q3/13 vs. Q2/13							
	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	
<b>Corporate</b>																	
<b>CIBC rating</b>	<b>PD bands</b>																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	(4,002)	407	-	0.02%	2%	3%	309	(110)	697	-	0.01%	4%	4%	2,578
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	710	(100)	-	0.01%	1%	1%	654	926	688	-	-	1%	3%	1,300
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	71	91	3%	(0.42)%	(10)%	(53)%	(128)	(125)	(65)	(4)%	1.18%	8%	45%	(5)
Default	100%	D	C	(107)	-	(7)%	-	-	34%	(89)	21	(3)	18%	-	3%	43%	322
				(3,328)	398	-	(0.04)%	1%	2%	746	712	1,317	-	0.02%	3%	5%	4,195
<b>Sovereign</b>																	
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	(1,639)	153	-	-	-	-	(63)	299	537	(1)%	-	1%	1%	101
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(14)	4	(4)%	(0.04)%	1%	-	(1)	(29)	(81)	(21)%	0.05%	-	-	(9)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(1,653)	157	-	-	-	-	(64)	270	456	(2)%	-	1%	-	92
<b>Bank</b>																	
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	(2,645)	84	1%	-	1%	1%	781	(2,012)	375	(3)%	(0.01)%	-	-	(158)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(628)	1	-	(0.24)%	(1)%	(7)%	(217)	(42)	-	(0.01)%	-	(1)%	(3)%	(102)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	(4)	-	-	0.26%	10%	49%	-	5	-	-	(11)%	(53)%	1	
Default	100%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(3,277)	85	(3)%	(0.02)%	1%	2%	564	(2,049)	375	(3)%	(0.01)%	-	-	(259)
				(8,258)	640	-	(0.02)%	1%	2%	1,246	(1,067)	2,148	(1)%	0.01%	2%	2%	4,028
<b>Commercial mortgages (Slotting approach)</b>																	
Strong				43	(13)	-	-	-	-	30	(2)	(26)	(4)%	-	-	-	(1)
Good				(20)	(36)	(7)%	-	-	-	(17)	74	43	16%	-	-	-	66
Satisfactory				227	70	50%	-	-	-	261	(8)	-	-	-	-	-	(9)
Weak				(5)	-	-	-	-	-	(13)	8	-	-	-	-	-	19
Default				-	-	-	-	-	-	-	-	-	-	-	-	-	-
				245	21	(8)%	-	1%	261	-	72	17	-	-	-	-	75
Total business and government				(8,013)	661	(1)%	-	47%	1,507	-	(995)	2,165	1%	-	2%	2%	4,103
<b>Q2/13 vs. Q1/13</b>																	
<b>Q1/13 vs. Q4/12</b>																	
	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	
<b>Corporate</b>																	
<b>CIBC rating</b>	<b>PD bands</b>																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	6,395	707	(1)%	(0.01)%	(2)%	(1)%	963	3,006	23	-	-	-	(1)%	478
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	307	249	-	(0.02)%	-	(1)%	138	1,124	343	(1)%	0.01%	-	1%	880
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	(28)	4	(3)%	0.04%	(5)%	(25)%	(194)	(110)	(2)	1%	1.81%	1%	13%	(120)
Default	100%	D	C	(108)	(26)	(17)%	-	(2)%	31%	(10)	(91)	18	11%	-	(3)%	(38)%	(520)
				6,566	934	(1)%	(0.24)%	(2)%	(2)%	897	3,929	382	-	(0.17)%	-	(1)%	718
<b>Sovereign</b>																	
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	(362)	155	1%	-	-	(1)%	(33)	130	(145)	(1)%	-	-	1%	31
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(31)	(42)	9%	(0.49)%	(1)%	(5)%	(32)	57	61	11%	0.32%	-	2%	26
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(393)	113	2%	(0.01)%	-	-	(65)	187	(84)	(1)%	0.01%	-	-	57
<b>Bank</b>																	
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	4,476	(41)	8%	0.01%	-	1%	739	967	(30)	(1)%	-	2%	2%	1,628
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(90)	(2)	38%	(0.11)%	(1)%	(2)%	(79)	218	-	-	0.36%	1%	7%	246
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	18%	-	(7)	-	-	0.10%	3%	16%	3
Default	100%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				4,386	(43)	8%	-	-	-	660	1,178	(30)	(1)%	0.01%	2%	3%	1,877
				10,559	1,004	-	(0.10)%	(1)%	-	1,492	5,294	268	-	(0.06)%	1%	1%	2,652
<b>Commercial mortgages (Slotting approach)</b>																	
Strong				35	(59)	(2)%	-	-	-	25	(69)	5	(2)%	-	-	-	(49)
Good				47	2	9%	-	-	-	43	(3)	-	(3)%	-	-	-	(3)
Satisfactory				(20)	(1)	(70)%	-	-	-	(23)	(2)	(1)	-	-	-	-	(2)
Weak				(1)	-	-	-	-	-	(2)	(4)	-	-	-	-	-	(8)
Default				1	-	-	-	-	-	-	1	-	-	-	-	-	-
				62	(58)	-	-	-	-	43	(77)	4	(5)%	-	-	-	(62)
Total business and government				10,621	946	-	-	-	-	1,535	5,217	272	(8)%	-	-	-	2,590

<sup>1</sup> Gross credit exposure after credit valuation adjustments for financial guarantors and credit risk mitigation, and before allowance for credit losses.

# CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

		Q4/13							Q3/13						
		EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average risk	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average risk	RWA
				EAD %	PD %	LGD %	weight %				EAD %	PD %	LGD %	weight %	
<b>Real estate secured personal lending</b>															
	<b>PD bands</b>														
Exceptionally low	0.01% - 0.10%	142,796	29,248	50%	0.02%	8%	1%	1,933	142,033	28,641	50%	0.02%	8%	1%	1,886
	0.11% - 0.20%	20,603	4,712	81%	0.17%	20%	7%	1,521	19,537	5,366	84%	0.17%	19%	7%	1,421
Very low	0.21% - 0.35%	3,650	266	100%	0.21%	19%	8%	288	5,121	333	100%	0.21%	21%	9%	452
	0.36% - 0.50%	2,836	1,264	55%	0.42%	22%	15%	436	2,688	1,292	55%	0.42%	22%	15%	413
Low	0.51% - 1.00%	8,308	502	68%	0.65%	19%	18%	1,476	8,270	605	65%	0.64%	19%	17%	1,439
	1.01% - 2.00%	4,778	-	-	1.19%	23%	31%	1,488	4,775	-	-	1.16%	23%	31%	1,468
Medium	2.01% - 5.00%	1,432	219	41%	2.77%	20%	46%	663	1,631	220	40%	2.75%	20%	47%	770
	5.01% - 10.00%	356	-	-	7.16%	20%	77%	275	394	-	-	7.19%	20%	78%	306
High	10.01% - 99.99%	295	10	52%	20.11%	18%	98%	290	387	12	64%	18.86%	19%	100%	386
Default	100%	125	-	-	100.00%	21%	105%	131	119	-	-	100.00%	21%	101%	120
		185,179	36,221	55%	0.24%	11%	5%	8,501	184,955	36,469	56%	0.25%	11%	5%	8,661
<b>Qualifying revolving credit</b>															
Exceptionally low	0.01% - 0.10%	25,756	32,411	72%	0.04%	92%	3%	685	23,925	30,368	71%	0.04%	91%	3%	623
	0.11% - 0.20%	9,122	10,080	73%	0.15%	90%	7%	679	8,529	9,418	73%	0.15%	90%	7%	639
Very low	0.21% - 0.35%	3,661	3,715	56%	0.32%	95%	15%	544	3,326	3,324	55%	0.33%	95%	15%	507
	0.36% - 0.50%	5,678	6,129	70%	0.45%	83%	17%	978	5,427	5,920	70%	0.45%	83%	17%	933
Low	0.51% - 1.00%	7,193	5,390	59%	0.78%	91%	29%	2,057	6,445	4,686	58%	0.79%	91%	29%	1,854
	1.01% - 2.00%	7,358	4,374	62%	1.57%	92%	49%	3,611	6,858	3,953	62%	1.57%	91%	49%	3,352
Medium	2.01% - 5.00%	5,055	1,845	60%	3.38%	90%	83%	4,198	4,501	1,574	58%	3.38%	89%	83%	3,720
	5.01% - 10.00%	2,301	837	67%	7.24%	88%	135%	3,102	2,101	728	66%	7.18%	87%	133%	2,792
High	10.01% - 99.99%	1,234	329	75%	30.20%	88%	220%	2,711	1,058	256	71%	30.00%	87%	218%	2,305
Default	100%	192	-	-	100.00%	47%	109%	210	173	-	-	100.00%	48%	106%	184
		67,550	65,110	69%	1.68%	90%	28%	18,775	62,343	60,227	68%	1.62%	90%	27%	16,909
<b>Other retail</b>															
Exceptionally low	0.01% - 0.10%	775	1,420	44%	0.07%	59%	12%	92	774	1,399	45%	0.06%	58%	12%	90
	0.11% - 0.20%	331	-	-	0.13%	79%	24%	81	420	-	-	0.13%	74%	22%	93
Very low	0.21% - 0.35%	230	-	-	0.25%	77%	36%	83	418	-	-	0.34%	73%	41%	173
	0.36% - 0.50%	1,185	810	41%	0.40%	71%	44%	522	1,190	804	41%	0.39%	69%	43%	506
Low	0.51% - 1.00%	1,029	166	40%	0.78%	80%	72%	745	506	169	41%	0.90%	59%	57%	286
	1.01% - 2.00%	1,539	89	50%	1.51%	76%	90%	1,389	1,710	91	49%	1.26%	76%	83%	1,424
Medium	2.01% - 5.00%	3,156	80	40%	2.68%	39%	54%	1,705	3,102	84	40%	2.54%	38%	53%	1,647
	5.01% - 10.00%	218	1	74%	6.21%	81%	122%	266	460	-	86%	6.94%	58%	90%	415
High	10.01% - 99.99%	384	58	40%	24.90%	78%	160%	615	311	58	40%	27.40%	74%	156%	485
Default	100%	61	-	-	100.00%	71%	241%	148	61	-	-	100.00%	68%	362%	220
		8,908	2,624	43%	3.28%	61%	63%	5,646	8,952	2,605	43%	3.24%	58%	60%	5,339
		261,637	103,955	63%	0.72%	33%	13%	32,922	256,250	99,301	63%	0.69%	32%	12%	30,909

<sup>1</sup> Represents retail exposures under AIRB approach. Amounts are before allowance for credit losses and after credit risk mitigation.



# CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

		Q2/13							Q1/13						
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
<b>Real estate secured personal lending</b>	<b>PD bands</b>														
Exceptionally low	0.01% - 0.10%	139,401	28,125	50%	0.02%	8%	1%	1,587	141,274	27,749	50%	0.02%	8%	1%	1,591
	0.11% - 0.20%	16,037	4,911	82%	0.17%	13%	5%	767	14,626	3,897	77%	0.17%	13%	5%	706
Very low	0.21% - 0.35%	2,926	332	100%	0.27%	17%	8%	237	3,049	272	100%	0.27%	17%	8%	247
	0.36% - 0.50%	11,458	1,315	55%	0.40%	14%	9%	1,066	10,531	1,321	55%	0.40%	14%	10%	1,006
Low	0.51% - 1.00%	8,015	496	69%	0.69%	15%	14%	1,128	7,560	508	69%	0.69%	15%	14%	1,077
	1.01% - 2.00%	4,008	53	100%	1.06%	21%	26%	1,059	3,958	-	-	1.07%	21%	27%	1,052
Medium	2.01% - 5.00%	633	154	54%	3.11%	20%	50%	316	640	136	56%	3.09%	22%	52%	332
	5.01% - 10.00%	791	-	-	5.98%	12%	42%	330	836	-	-	5.95%	12%	41%	345
High	10.01% - 99.99%	206	12	66%	21.66%	17%	88%	181	197	11	68%	21.70%	17%	91%	179
Default	100%	117	-	-	100.00%	17%	51%	60	111	-	-	100.00%	18%	48%	54
		183,592	35,398	56%	0.24%	9%	4%	6,731	182,782	33,894	54%	0.23%	9%	4%	6,589
<b>Qualifying revolving credit</b>															
Exceptionally low	0.01% - 0.10%	22,460	26,209	75%	0.04%	90%	3%	579	22,047	25,743	76%	0.04%	90%	3%	570
	0.11% - 0.20%	12,465	13,256	65%	0.17%	91%	9%	1,074	12,658	13,548	65%	0.17%	91%	9%	1,091
Very low	0.21% - 0.35%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0.36% - 0.50%	5,503	6,206	54%	0.47%	87%	19%	1,047	5,571	6,275	55%	0.48%	87%	19%	1,061
Low	0.51% - 1.00%	9,386	7,650	67%	0.79%	89%	28%	2,648	9,381	7,637	67%	0.79%	88%	28%	2,645
	1.01% - 2.00%	4,764	3,115	61%	1.49%	90%	47%	2,225	4,852	3,170	61%	1.49%	90%	47%	2,264
Medium	2.01% - 5.00%	4,866	2,643	55%	3.21%	88%	79%	3,830	4,872	2,637	55%	3.21%	88%	79%	3,837
	5.01% - 10.00%	953	448	67%	7.31%	84%	129%	1,231	987	415	68%	7.27%	85%	131%	1,295
High	10.01% - 99.99%	1,293	399	74%	27.84%	87%	207%	2,678	1,413	430	74%	28.20%	87%	209%	2,956
Default	100%	189	-	-	100.00%	55%	102%	193	177	-	-	100.00%	56%	105%	186
		61,879	59,926	68%	1.58%	89%	25%	15,505	61,958	59,855	68%	1.63%	89%	26%	15,905
<b>Other retail</b>															
Exceptionally low	0.01% - 0.10%	1,106	1,446	51%	0.07%	58%	12%	130	1,119	1,453	52%	0.07%	58%	12%	131
	0.11% - 0.20%	403	-	-	0.13%	74%	22%	89	368	-	-	0.13%	74%	22%	82
Very low	0.21% - 0.35%	441	11	82%	0.33%	72%	41%	180	421	11	81%	0.33%	72%	41%	171
	0.36% - 0.50%	980	764	37%	0.38%	72%	44%	429	962	762	37%	0.38%	72%	44%	421
Low	0.51% - 1.00%	502	157	39%	0.90%	59%	57%	285	495	155	39%	0.90%	58%	56%	278
	1.01% - 2.00%	1,652	120	47%	1.21%	76%	82%	1,354	3,249	113	46%	1.38%	36%	40%	1,291
Medium	2.01% - 5.00%	3,061	86	40%	2.54%	38%	52%	1,606	1,427	83	40%	3.16%	81%	112%	1,599
	5.01% - 10.00%	475	1	62%	7.01%	57%	89%	423	484	2	68%	6.98%	56%	88%	425
High	10.01% - 99.99%	301	52	40%	25.62%	74%	153%	461	327	60	40%	26.64%	74%	155%	508
Default	100%	83	-	-	100.00%	71%	149%	123	85	-	-	100.00%	71%	168%	143
		9,004	2,637	46%	3.35%	58%	56%	5,080	8,937	2,639	46%	3.43%	57%	56%	5,049
		254,475	97,961	63%	0.67%	31%	11%	27,316	253,677	96,388	63%	0.68%	31%	11%	27,543

<sup>1</sup> Represents retail exposures under AIRB approach. Amounts are before allowance for credit losses and after credit risk mitigation.



# CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

		Q4/13 vs. Q3/13						Q3/13 vs. Q2/13							
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
<b>Real estate secured personal lending</b>	<b>PD bands</b>														
Exceptionally low	0.01% - 0.20%	1,829	(47)	(1)%	-	-	-	147	6,132	971	-	0.01%	2%	-	953
Very low	0.21% - 0.50%	(1,323)	(95)	(2)%	0.02%	(1)%	-	(141)	(6,575)	(22)	-	(0.09)%	7%	2%	(438)
Low	0.51% - 2.00%	41	(103)	(5)%	0.02%	-	1%	57	1,022	56	1%	0.01%	3%	4%	720
Medium	2.01% - 10.00%	(237)	(1)	1%	0.03%	-	(1)%	(138)	601	66	(14)%	(1.09)%	4%	8%	430
High	10.01% - 99.99%	(92)	(2)	(12)%	1.25%	(1)%	(2)%	(96)	181	-	(2)%	(2.80)%	2%	12%	205
Default	100%	6	-	-	-	-	4%	11	2	-	-	-	4%	50%	60
		<b>224</b>	<b>(248)</b>	<b>(1)%</b>	<b>(0.01)%</b>	<b>-</b>	<b>-</b>	<b>(160)</b>	<b>1,363</b>	<b>1,071</b>	<b>-</b>	<b>0.01%</b>	<b>2%</b>	<b>1%</b>	<b>1,930</b>
<b>Qualifying revolving credit</b>															
Exceptionally low	0.01% - 0.20%	2,424	2,705	1%	-	-	-	102	(2,471)	321	(1)%	(0.02)%	1%	(1)%	(391)
Very low	0.21% - 0.50%	586	600	-	(0.01)%	-	-	82	3,250	3,038	11%	(0.07)%	1%	(3)%	393
Low	0.51% - 2.00%	1,248	1,125	1%	(0.01)%	1%	-	462	(847)	(2,126)	(5)%	0.17%	2%	5%	333
Medium	2.01% - 10.00%	754	380	1%	-	-	-	788	783	(789)	4%	0.71%	1%	12%	1,451
High	10.01% - 99.99%	176	73	4%	0.20%	1%	2%	406	(235)	(143)	(3)%	2.16%	-	11%	(373)
Default	100%	19	-	-	-	(1)%	3%	26	(16)	-	-	-	(7)%	4%	(9)
		<b>5,207</b>	<b>4,883</b>	<b>1%</b>	<b>0.06%</b>	<b>-</b>	<b>1%</b>	<b>1,866</b>	<b>464</b>	<b>301</b>	<b>-</b>	<b>0.04%</b>	<b>1%</b>	<b>2%</b>	<b>1,404</b>
<b>Other retail</b>															
Exceptionally low	0.01% - 0.20%	(88)	21	(1)%	-	1%	1%	(10)	(315)	(47)	(6)%	-	1%	-	(36)
Very low	0.21% - 0.50%	(193)	6	-	(0.01)%	2%	1%	(74)	187	29	3%	0.02%	(2)%	(1)%	70
Low	0.51% - 2.00%	352	(5)	-	0.04%	6%	6%	424	62	(17)	2%	0.04%	-	1%	71
Medium	2.01% - 10.00%	(188)	(3)	(1)%	(0.20)%	-	-	(91)	26	(3)	1%	(0.03)%	1%	1%	33
High	10.01% - 99.99%	73	-	-	(2.50)%	4%	4%	130	10	6	-	1.78%	-	3%	24
Default	100%	-	-	-	-	3%	(121)%	(72)	(22)	-	-	-	(3)%	213%	97
		<b>(44)</b>	<b>19</b>	<b>-</b>	<b>0.04%</b>	<b>3%</b>	<b>3%</b>	<b>307</b>	<b>(52)</b>	<b>(32)</b>	<b>(3)%</b>	<b>(0.11)%</b>	<b>-</b>	<b>4%</b>	<b>259</b>
		<b>5,387</b>	<b>4,654</b>	<b>-</b>	<b>0.03%</b>	<b>1%</b>	<b>1%</b>	<b>2,013</b>	<b>1,775</b>	<b>1,340</b>	<b>-</b>	<b>0.02%</b>	<b>1%</b>	<b>1%</b>	<b>3,593</b>
		Q2/13 vs. Q1/13						Q1/13 vs. Q4/12							
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
<b>Real estate secured personal lending</b>	<b>PD bands</b>														
Exceptionally low	0.01% - 0.20%	(462)	1,390	1%	-	-	1%	57	(14,199)	904	(35)%	-	-	-	33
Very low	0.21% - 0.50%	804	54	2%	-	(1)%	-	50	1,098	288	1%	0.02%	2%	1%	286
Low	0.51% - 2.00%	505	41	(8)%	-	-	-	58	1,503	(1,028)	36%	0.03%	-	1%	401
Medium	2.01% - 10.00%	(52)	18	(2)%	-	-	(1)%	(31)	62	15	(9)%	(0.37)%	1%	(2)%	(9)
High	10.01% - 99.99%	9	1	(2)%	(0.04)%	-	(3)%	2	27	8	(1)%	1.31%	3%	16%	52
Default	100%	6	-	-	-	(1)%	3%	6	(2)	-	-	-	3%	(1)%	(1)
		<b>810</b>	<b>1,504</b>	<b>2%</b>	<b>0.01%</b>	<b>-</b>	<b>-</b>	<b>142</b>	<b>(11,511)</b>	<b>187</b>	<b>(31)%</b>	<b>0.03%</b>	<b>-</b>	<b>1%</b>	<b>762</b>
<b>Qualifying revolving credit</b>															
Exceptionally low	0.01% - 0.20%	220	174	-	-	-	-	(8)	504	681	1%	-	-	-	33
Very low	0.21% - 0.50%	(68)	(69)	(1)%	-	-	-	(14)	89	145	-	-	(1)%	-	14
Low	0.51% - 2.00%	(83)	(42)	(1)%	(0.01)%	-	-	(36)	98	35	1%	-	-	(1)%	23
Medium	2.01% - 10.00%	(40)	39	-	(0.01)%	-	(1)%	(71)	(140)	(170)	(1)%	0.01%	1%	1%	(71)
High	10.01% - 99.99%	(120)	(31)	-	(0.36)%	-	(2)%	(278)	20	4	(1)%	0.09%	-	1%	64
Default	100%	12	-	-	-	(1)%	(3)%	7	(12)	-	-	-	1%	2%	(10)
		<b>(79)</b>	<b>71</b>	<b>-</b>	<b>(0.05)%</b>	<b>-</b>	<b>(1)%</b>	<b>(400)</b>	<b>559</b>	<b>695</b>	<b>-</b>	<b>(0.02)%</b>	<b>-</b>	<b>-</b>	<b>53</b>
<b>Other retail</b>															
Exceptionally low	0.01% - 0.20%	22	(7)	(1)%	0.01%	1%	1%	6	(139)	(95)	2%	(0.01)%	(1)%	(1)%	(24)
Very low	0.21% - 0.50%	38	2	-	-	-	-	17	64	84	-	-	-	-	30
Low	0.51% - 2.00%	(1,590)	9	-	(0.17)%	33%	34%	70	4	(5)	(1)%	(0.01)%	1%	2%	60
Medium	2.01% - 10.00%	1,625	2	(1)%	(0.99)%	(34)%	(49)%	5	(13)	(4)	1%	-	-	1%	(2)
High	10.01% - 99.99%	(26)	(8)	-	(1.02)%	-	(2)%	(47)	(16)	(7)	-	1.12%	-	1%	(22)
Default	100%	(2)	-	-	-	-	(19)%	(20)	(5)	-	-	-	-	-	(9)
		<b>67</b>	<b>(2)</b>	<b>-</b>	<b>(0.08)%</b>	<b>1%</b>	<b>-</b>	<b>31</b>	<b>(105)</b>	<b>(27)</b>	<b>-</b>	<b>(0.03)%</b>	<b>-</b>	<b>1%</b>	<b>33</b>
		<b>798</b>	<b>1,573</b>	<b>-</b>	<b>(0.01)%</b>	<b>-</b>	<b>-</b>	<b>(227)</b>	<b>(11,057)</b>	<b>855</b>	<b>(10)%</b>	<b>0.03%</b>	<b>2%</b>	<b>1%</b>	<b>848</b>

<sup>1</sup> Amounts are before allowance for credit losses and after credit risk mitigation.

## AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

(\$ millions)	Q4/13		Q3/13		Q2/13		Q1/13	
	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>
<b>Business and government portfolios <sup>2</sup></b>								
Corporate	0.56%	0.23%	0.60%	0.38%	0.60%	0.47%	0.60%	0.45%
Sovereign	-	-	-	-	-	-	-	-
Banks	0.11%	-	0.10%	-	0.11%	-	0.09%	-
<b>Retail portfolios <sup>3</sup></b>								
Real estate secured personal lending	0.04%	0.01%	0.04%	0.01%	0.04%	0.01%	0.04%	0.01%
Qualifying revolving retail	3.91%	3.29%	3.51%	3.47%	3.49%	3.36%	4.20%	3.53%
Other retail	2.65%	1.66%	2.67%	1.89%	2.78%	1.41%	2.91%	1.49%

  

	Q4/12		Q3/12		Q2/12		Q1/12	
	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>
<b>Business and government portfolios <sup>2</sup></b>								
Corporate	0.64%	0.52%	0.66%	0.37%	0.71%	0.27%	0.74%	0.24%
Sovereign	-	-	-	-	-	-	-	-
Banks	0.13%	-	0.12%	-	0.12%	-	0.14%	-
<b>Retail portfolios <sup>3</sup></b>								
Real estate secured personal lending	0.05%	0.02%	0.05%	0.02%	0.06%	0.02%	0.06%	0.02%
Qualifying revolving retail	4.18%	3.60%	4.23%	3.71%	3.85%	3.77%	3.90%	3.74%
Other retail	3.05%	1.52%	2.89%	1.51%	2.94%	1.55%	2.83%	1.53%

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

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

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

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

<sup>2</sup> Business and government portfolios:

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

<sup>3</sup> Retail portfolios:

The increases in the actual loss rates for "Qualifying revolving retail" and "Other retail" in Q3/13 are due to a charge of \$20 million in July 2013 resulting from a revision of estimated loss parameters on our unsecured lending portfolios. Changes in the expected loss rates are due to the implementation of updated AIRB parameters.

## AIRB CREDIT RISK EXPOSURE – BACK-TESTING

(\$ millions)	Q4/13					
	Average expected PD	Actual default rate	Average expected LGD	Actual LGD	Expected EAD	Actual EAD
<b>Business and government portfolios <sup>1</sup></b>						
Corporate	2.77%	0.57%	44.91%	42.99%	79.57%	60.13%
Sovereign	2.54%	-	63.07%	28.75%	98.95%	n/a
Banks	1.27%	-	-	n/a	84.93%	n/a
<b>Retail portfolios <sup>2</sup></b>						
Real estate secured personal lending						
Uninsured residential mortgages and personal loans	0.54%	0.25%	18.96%	6.72%	n/a	n/a
Insured residential mortgages	0.55%	0.33%	n/a	n/a	n/a	n/a
Home equity line of credit	0.26%	0.09%	25.85%	12.69%	99.60%	95.99%
Qualifying revolving retail	1.28%	1.14%	87.11%	81.99%	98.36%	96.03%
Other retail	2.41%	1.77%	79.87%	82.65%	95.70%	83.73%

<sup>1</sup> Estimated LGD is based on accounts that default. Estimated EAD is based on all accounts. For actual LGD, payments are discounted to the default date using discount rates based on opportunity cost (the highest interest rate at which we would originate a new loan in the corresponding portfolio). Estimated and actual EAD include only revolving facilities.

<sup>2</sup> Both estimated and actual EAD are based on accounts that default. Actual LGD is based on payments received after default for accounts that entered default 24 months before the effective month, using a discount rate based on opportunity cost. Estimated and actual EAD include only revolving products (lines of credit, credit cards, and overdraft facilities). Retail information is based upon our internal parameter monitoring system, which covers more than 90% of retail exposures.

n/a Not applicable.

## BUSINESS AND GOVERNMENT AIRB EXPOSURES BY INDUSTRY GROUPS <sup>1</sup>

(\$ millions)

	Q4/13					Total	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives		Total	Total						
Commercial mortgages	7,856	75	-	-	-	7,931	7,685	7,614	7,550	7,628	7,666	7,562	7,589	7,571
Financial institutions	18,641	2,942	5,913	46,174	9,266	82,936	91,974	96,285	85,009	83,426	94,579	89,495	87,013	81,981
Retail and wholesale	3,085	2,530	-	306	31	5,952	5,848	5,551	5,432	5,305	5,178	5,212	5,014	4,971
Business services	4,159	1,570	-	277	27	6,033	6,024	5,968	5,819	5,583	6,048	6,009	5,914	5,452
Manufacturing - capital goods	1,750	1,466	-	105	45	3,366	3,156	3,054	2,837	2,833	2,874	2,799	2,624	2,767
Manufacturing - consumer goods	2,333	1,078	-	155	24	3,590	3,476	3,476	3,247	3,019	3,205	3,033	2,762	2,603
Real estate and construction	12,805	3,972	-	807	105	17,689	16,857	16,039	14,986	15,011	14,270	13,860	13,530	12,573
Agriculture	3,757	1,058	-	55	33	4,903	4,862	4,829	4,743	4,718	4,709	4,693	4,452	4,393
Oil and gas	4,204	7,191	-	1,221	920	13,536	13,503	12,517	12,309	11,658	11,382	11,117	10,483	9,871
Mining	1,150	2,347	-	490	55	4,042	3,922	3,854	3,595	3,663	3,501	3,265	3,045	2,691
Forest products	483	500	-	144	37	1,164	1,145	1,162	1,121	1,125	1,179	1,124	1,133	1,115
Hardware and software	841	413	1	35	6	1,296	1,088	1,051	1,115	999	893	863	732	814
Telecommunications and cable	718	902	-	456	108	2,184	2,115	2,132	2,081	1,864	1,902	1,678	1,505	1,460
Broadcasting, publishing, and printing	283	246	-	202	2	733	720	724	770	846	918	951	937	926
Transportation	1,812	1,489	-	271	142	3,714	3,613	3,202	3,287	2,799	2,805	2,696	2,730	2,493
Utilities	2,026	3,818	-	985	325	7,154	6,885	6,422	5,626	5,768	5,441	4,927	4,513	4,226
Education, health, and social services	1,359	844	6	59	74	2,342	2,426	2,483	2,495	2,402	2,399	2,386	2,409	2,348
Governments	16,754	3,279	442	143	2,055	22,673	23,952	23,883	27,603	25,761	20,921	22,766	28,051	42,689
	<b>84,016</b>	<b>35,720</b>	<b>6,362</b>	<b>51,885</b>	<b>13,255</b>	<b>191,238</b>	199,251	200,246	189,625	184,408	189,870	184,436	184,436	190,944

<sup>1</sup> Gross credit exposure after credit valuation adjustments for financial guarantors, and before allowance for credit losses.

## EXPOSURE AT DEFAULT UNDER THE STANDARDIZED APPROACH

(\$ millions)	Risk-weight category							Total
	0%	20%	35%	50%	75%	100%	150%	
<b>Q4/13</b>								
Corporate	-	-	-	117	-	3,707	-	3,824
Sovereign	2,532	18	-	231	-	251	19	3,051
Banks	-	944	-	46	-	15	-	1,005
Real estate secured personal lending	-	-	115	-	2,078	-	-	2,193
Other retail	-	-	-	-	608	117	-	725
	<b>2,532</b>	<b>962</b>	<b>115</b>	<b>394</b>	<b>2,686</b>	<b>4,090</b>	<b>19</b>	<b>10,798</b>
Q3/13	2,246	1,001	-	392	4,061	4,225	10	11,935
Q2/13	2,124	881	-	309	4,066	4,234	10	11,624
Q1/13	2,043	748	-	365	4,152	4,359	-	11,667
Q4/12	1,890	654	-	283	4,245	4,736	-	11,808
Q3/12	1,770	622	-	244	4,360	4,849	-	11,845
Q2/12	1,759	583	-	375	4,420	4,885	-	12,022
Q1/12	1,691	835	-	458	4,514	4,721	-	12,219
Q4/11	2,910	2,167	-	399	4,622	4,738	-	14,836

## EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES <sup>1</sup>

(\$ millions)

	Q4/13			Q3/13			Q2/13			Q1/13		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	2,180	1,260	2,267	2,142	2,321	1,944	2,318	1,609	111	2,195	1,050	121
Sovereign	-	8,098	-	-	7,468	-	-	8,524	-	-	11,879	-
Banks	-	1,878	793	9	447	1,052	9	443	2,344	9	518	1,522
Real estate secured personal lending	641	102,049	-	670	102,822	-	708	105,938	-	739	108,754	-
Other retail	-	45	-	-	47	-	-	53	-	-	57	-
	<b>2,821</b>	<b>113,330</b>	<b>3,060</b>	<b>2,821</b>	<b>113,105</b>	<b>2,996</b>	<b>3,035</b>	<b>116,567</b>	<b>2,455</b>	<b>2,943</b>	<b>122,258</b>	<b>1,643</b>

(\$ millions)

	Q4/12			Q3/12			Q2/12			Q1/12		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	2,018	864	124	2,079	816	85	1,880	1,289	164	1,780	1,340	162
Sovereign	-	9,473	-	6	4,726	-	-	4,646	-	-	5,616	-
Banks	-	629	888	1,251	1,714	9	-	1,734	1,814	-	2,687	782
Real estate secured personal lending	773	109,379	-	808	111,313	-	847	113,295	-	803	114,453	-
Other retail	-	62	-	-	67	-	-	73	-	-	80	-
	<b>2,791</b>	<b>120,407</b>	<b>1,012</b>	<b>4,144</b>	<b>118,636</b>	<b>94</b>	<b>2,727</b>	<b>121,037</b>	<b>1,978</b>	<b>2,583</b>	<b>124,176</b>	<b>944</b>

<sup>1</sup> This table provides information on credit mitigants against exposures analyzed under the AIRB approach.

## EXPOSURES SECURITIZED AS ORIGINATOR

(\$ millions)	Q4/13			Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
	Residential mortgages - Prime and Near Prime / Alt-A program <sup>1</sup>	Commercial mortgages	Total	Total	Total	Total	Total	Total	Total	Total	Total
Securitized	-	259	259	269	282	285	300	307	1,158	1,194	50,967
Sold	-	259	259	269	282	285	300	307	1,158	1,194	31,822
Impaired and other past due loans <sup>2</sup>	-	-	-	-	-	-	-	-	13	15	247
Net write-offs for the period	-	-	-	-	-	-	-	-	1	-	4

<sup>1</sup> Commencing Q3/12, these are no longer risk-weighted under the securitization approach.

<sup>2</sup> Other past due loans are loans with repayment of principal and payment of interest overdue for over 90 days.

## BANK SPONSORED MULTI-SELLER CONDUITS EXPOSURE

(\$ millions)	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11
	Asset amount								
Canadian residential mortgages	-	-	-	-	17	36	84	134	182
Auto leases	286	282	268	257	251	221	197	173	130
Auto loans	471	521	569	-	-	-	-	-	-
Franchise loans	384	393	384	366	402	406	400	361	406
Credit cards	675	975	975	525	525	525	525	525	525
Equipment leases/loans	211	235	226	182	200	157	143	88	2
Trade receivables	-	-	-	-	31	78	77	58	70
Dealer floorplan	100	200	200	200	200	-	-	-	-
	<b>2,127</b>	<b>2,606</b>	<b>2,622</b>	<b>1,530</b>	<b>1,626</b>	<b>1,423</b>	<b>1,426</b>	<b>1,339</b>	<b>1,315</b>
Impaired and other past due loans <sup>1</sup>	17	14	16	16	16	17	18	17	16

## TOTAL SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)	Q4/13				Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	
	Investment and loans	Undrawn liquidity and credit facilities	Written credit derivatives	Total exposure	Of which resecuritization exposure <sup>2</sup>	Total Exposure							
<b>Non-Trading</b>													
<u>Own securitized assets</u>													
Residential mortgages - Prime and Near Prime / Alt-A program <sup>3</sup>	-	-	-	-	-	-	-	-	-	880	900	967	
Commercial mortgages	-	-	-	-	-	-	-	-	-	4	4	4	
Credit cards	-	-	-	-	-	-	-	-	-	-	-	23	
<u>Third party securitized assets</u> <sup>4</sup>													
CIBC sponsored conduits and structured vehicles	381	3,475	122	3,978	69	4,284	4,345	3,264	3,294	3,311	2,607	2,155	2,045
Third party structured vehicles	4,767	1,094	6,960	12,821	2,398	13,434	14,029	15,609	15,709	15,818	15,625	16,122	16,449
<b>Trading</b> <sup>5</sup>	302	-	-	302	-	271	286	189	320	345	217	135	n/a
<b>Total EAD</b>	<b>5,450</b>	<b>4,569</b>	<b>7,082</b>	<b>17,101</b>	<b>2,467</b>	<b>17,989</b>	<b>18,660</b>	<b>19,062</b>	<b>19,323</b>	<b>19,474</b>	<b>19,333</b>	<b>19,316</b>	<b>19,488</b>

<sup>1</sup> These are in respect of assets that are collateral to the short-term notes, rated R-1(High) (sf) / P-1 (sf) by DBRS/Moody's, issued by the multi-seller conduits and benefit from related credit enhancements. In some instances, the amount is in respect of the entire asset pool that is funded by many parties including the bank sponsored multi-seller conduits. As such, the bank sponsored multi-seller conduits' share is proportional to its ownership interests.

<sup>2</sup> Resecuritization exposure comprises \$1,253 million (Q3/13: \$1,316 million) of investments and loans, \$232 million (Q3/13: \$238 million) of undrawn credit facilities and \$982 million (Q3/13: \$1,031 million) of written credit derivatives.

<sup>3</sup> Commencing Q3/12, these are no longer risk-weighted under the securitization approach.

<sup>4</sup> Comprises collateralized loan obligations, asset-backed commercial paper, trust preferred securities, collateralized debt obligations, and others.

<sup>5</sup> Comprises asset-backed securities.

n/a Not applicable.



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

(\$ millions)	Q4/13						Q3/13					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	302	-	28	-	2	-	271	-	20	-	2	-
<b>Total trading</b>	<b>302</b>	<b>-</b>	<b>28</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>271</b>	<b>-</b>	<b>20</b>	<b>-</b>	<b>2</b>	<b>-</b>
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	5,233	2,351	409	1,187	33	95	5,241	2,478	426	1,251	34	100
BB+ to BB-	-	-	1	-	-	-	-	-	-	-	-	-
Rated below BB-	20	-	245	-	20	-	19	7	239	86	19	7
	5,253	2,351	655	1,187	53	95	5,260	2,485	665	1,337	53	107
Internal assessment approach												
AAA to BBB-	3,206	-	224	-	18	-	3,466	-	243	-	19	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,206	-	224	-	18	-	3,466	-	243	-	19	-
Supervisory formula approach												
Unrated exposure <sup>2</sup>	5,389	77	582	20	46	2	5,920	62	585	17	47	1
Unrated exposure <sup>2</sup>	12	1	148	14	12	1	11	1	141	8	11	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-trading</b>	<b>13,860</b>	<b>2,429</b>	<b>1,609</b>	<b>1,221</b>	<b>129</b>	<b>98</b>	<b>14,657</b>	<b>2,548</b>	<b>1,634</b>	<b>1,362</b>	<b>130</b>	<b>109</b>
<b>Total exposure</b>	<b>14,162</b>	<b>2,429</b>	<b>1,637</b>	<b>1,221</b>	<b>131</b>	<b>98</b>	<b>14,928</b>	<b>2,548</b>	<b>1,654</b>	<b>1,362</b>	<b>132</b>	<b>109</b>

(\$ millions)	Q2/13						Q1/13					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	286	-	22	-	2	-	189	-	14	-	1	-
<b>Total trading</b>	<b>286</b>	<b>-</b>	<b>22</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>189</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	5,767	2,583	480	1,355	38	108	7,598	2,250	704	1,153	57	92
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	19	-	234	-	19	-	19	-	235	-	19	-
	5,786	2,583	714	1,355	57	108	7,617	2,250	939	1,153	76	92
Internal assessment approach												
AAA to BBB-	3,491	-	244	-	20	-	2,177	-	152	-	12	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,491	-	244	-	20	-	2,177	-	152	-	12	-
Supervisory formula approach												
Unrated exposure <sup>2</sup>	5,935	64	570	19	46	2	6,276	47	630	14	50	1
Unrated exposure <sup>2</sup>	21	1	138	8	11	1	21	-	135	-	11	-
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-trading</b>	<b>15,233</b>	<b>2,648</b>	<b>1,666</b>	<b>1,382</b>	<b>134</b>	<b>111</b>	<b>16,091</b>	<b>2,297</b>	<b>1,856</b>	<b>1,167</b>	<b>149</b>	<b>93</b>
<b>Total exposure</b>	<b>15,519</b>	<b>2,648</b>	<b>1,688</b>	<b>1,382</b>	<b>136</b>	<b>111</b>	<b>16,280</b>	<b>2,297</b>	<b>1,870</b>	<b>1,167</b>	<b>150</b>	<b>93</b>

For footnotes, see next page



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

(\$ millions)	Q4/12						Q3/12					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	320	-	23	-	2	-	345	-	25	-	2	-
<b>Total trading</b>	320	-	23	-	2	-	345	-	25	-	2	-
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	7,738	2,270	694	1,199	56	96	7,925	2,312	745	1,247	60	100
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
	7,738	2,270	694	1,199	56	96	7,925	2,312	745	1,247	60	100
Internal assessment approach												
AAA to BBB-	2,212	-	155	-	12	-	2,173	-	152	-	12	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	2,212	-	155	-	12	-	2,173	-	152	-	12	-
Supervisory formula approach	6,260	51	561	10	45	1	6,218	29	559	5	45	-
Unrated exposure <sup>2</sup>	10	-	2	-	-	-	10	-	2	-	-	-
Deduction from capital Tier 1 and 2												
Rated below BB-	18	-	-	-	18	-	18	-	-	-	18	-
Unrated exposure	16	-	-	-	16	-	17	-	-	-	17	-
	34	-	-	-	34	-	35	-	-	-	35	-
<b>Total non-trading</b>	16,254	2,321	1,412	1,209	147	97	16,361	2,341	1,458	1,252	152	100
<b>Total exposure</b>	16,574	2,321	1,435	1,209	149	97	16,706	2,341	1,483	1,252	154	100

(\$ millions)	Q2/12						Q1/12					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	217	-	15	-	1	-	135	-	16	-	1	-
<b>Total trading</b>	217	-	15	-	1	-	135	-	16	-	1	-
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	8,447	2,317	805	1,215	64	97	8,085	2,227	787	979	63	78
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	8,447	2,317	805	1,215	64	97	8,085	2,227	787	979	63	78
Internal assessment approach												
AAA to BBB-	2,197	-	154	-	12	-	2,764	-	194	-	16	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	2,197	-	154	-	12	-	2,764	-	194	-	16	-
Supervisory formula approach	5,678	23	477	4	38	-	5,625	24	472	5	38	-
Unrated exposure <sup>2</sup>	10	-	2	-	-	-	10	-	3	-	-	-
Deduction from capital Tier 1 and 2												
Rated below BB-	18	-	-	-	18	-	19	-	-	-	19	-
Unrated exposure	76	-	-	-	76	-	76	1	-	-	76	1
	94	-	-	-	94	-	95	1	-	-	95	1
<b>Total non-trading</b>	16,426	2,340	1,438	1,219	208	97	16,579	2,252	1,456	984	212	79
<b>Total exposure</b>	16,643	2,340	1,453	1,219	209	97	16,714	2,252	1,472	984	213	79

<sup>1</sup> Net of financial collateral \$472 million (Q3/13: \$476 million) for securitization exposures and \$38 million (Q3/13: \$37 million) for resecuritization exposures.

<sup>2</sup> Pertains to unrated exposures not subject to supervisory formula approach.

**Advanced internal rating based (AIRB) approach for credit risk**

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

**Advanced measurement approach (AMA) for operational risk**

A risk-sensitive approach to calculating the capital charge for operational risk based on internal risk measurement models, using a combination of quantitative and qualitative risk measurement techniques.

**Business and government portfolio**

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

**Common Equity Tier 1, Tier 1 and total capital ratios**

Common Equity Tier 1, Tier 1 and total regulatory capital, divided by RWA, in accordance with guidelines issued by OSFI which are based on Bank for International Settlements standards.

**Corporate exposures**

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

**Credit risk**

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

**Drawn exposure**

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

**Exposure at default (EAD)**

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

**Internal models approach (IMA) for market risk**

Models, which have been developed by CIBC and approved by the OSFI, for the measurement of risk and regulatory capital in the trading portfolio for general market risk, debt specific risk, and equity specific risk.

**Internal ratings based (IRB) approach for securitization exposures**

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

**Loss given default (LGD)**

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

**Operational risk**

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

**Probability of default (PD)**

An estimate of the likelihood of default for any particular customer which occurs when that customer is not able to repay its obligations as they become contractually due.

**Qualifying revolving retail**

This exposure class includes credit cards, unsecured lines of credit and overdraft protection products extended to individuals. Under the standardized approach, these exposures would be included under "other retail".

**Real estate secured personal lending**

This exposure class includes residential mortgages and home equity lines of credit extended to individuals.

**Regulatory capital**

Basel III regulatory capital, as defined by OSFI's Capital Adequacy Requirements Guideline, is comprised of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital. Common Equity Tier 1 includes common shares, retained earnings and AOCI (excluding AOCI relating to cash flow hedges), less regulatory adjustments for items such as goodwill and other intangible assets, deferred tax assets, assets related to defined benefit pension plans, and certain investments. Additional Tier 1 capital primarily includes preferred shares and innovative Tier 1 notes. Tier 2 capital consists primarily of subordinated debentures. Both OSFI and BCBS have amended the rules on instruments that can be considered qualifying Tier 1 and Tier 2 capital instruments for the purposes of calculating regulatory capital under Basel III. In particular, capital instruments must be capable of absorbing loss at the point of non-viability of a financial institution in order to qualify as regulatory capital. The instruments that no longer qualify under Basel III will be excluded from regulatory capital at a rate of 10% per annum commencing January 1, 2013 through to January 1, 2022.

Basel II regulatory capital comprises Tier 1 and Tier 2 capital. Tier 1 capital comprises common shares, retained earnings, preferred shares, innovative Tier 1 notes, non-controlling interests, contributed surplus, and foreign currency translation adjustments. All Tier 1 and Tier 2 capital elements are net of trading short positions. Goodwill and gain on sale of applicable securitized assets is deducted from Tier 1 capital. Tier 2 capital comprises subordinated debt and eligible collective/general allowance. Both Tier 1 and Tier 2 capital are subject to certain other deductions on a 50/50 basis.

**Retail portfolios**

A category of exposures that includes primarily consumer but also small business lending, where the primary basis of adjudication relies on credit scoring models.

**Resecuritization**

A securitization exposure in which the risk associated with an underlying pool of exposures is tranching and at least one of the underlying exposures is a securitization exposure.

**Risk-weighted assets (RWA)**

RWAs consist of three components: (i) RWAs for credit risk are calculated using the AIRB approach and Standardized Approach. The AIRB RWAs are calculated utilizing PDs, LGDs, EADs, and in some cases maturity adjustment, and the Standardized Approach applies risk weighting factors specified in the OSFI guidelines to on- and off- balance sheet exposures; (ii) RWAs for market risk in the trading portfolio are based on the internal models approved by the OSFI with the exception of the RWAs for traded securitization assets where we are using the methodology defined by the OSFI; and (iii) RWAs for operational risk relating to the risk of losses from inadequate or failed processes, people and systems are calculated under the AMA approach.

**Securitization**

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

**Sovereign exposures**

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

**Standardized approach for credit risk**

Applied to exposures when there is not sufficient information to allow for the AIRB approach for credit risk. Credit risk capital requirements are calculated based on a standardized set of risk weights as prescribed in the Basel Accord. The standardized risk weights are based on external credit assessments, where available, and other risk related factors, including export credit agencies, exposure asset class, collateral, etc.