



Supplementary Regulatory Capital Disclosure

For the period ended
July 31, 2014

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<http://www.cibc.com/ca/pdf/investor/q314regulatoryfinancials.pdf>

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q3/14, and 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 amounts are in millions of Canadian dollars, unless otherwise stated.

BASEL RELATED SCHEDULES

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REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS)^{1,2}

(\$ millions)

Row³

		Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
	Cross-reference ⁴							
Common Equity Tier 1 (CET1) capital: instruments and reserves								
1	Directly issued qualifying common share capital plus related stock surplus	7,836	7,827	7,832	7,835	7,839	7,823	7,844
2	Retained earnings	9,258	8,820	8,985	8,402	8,026	7,545	7,229
3	Accumulated other comprehensive income (and other reserves)	(18)	60	138	309	179	270	230
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	79	84	85	81	83	82	81
6	Common Equity Tier 1 capital before regulatory adjustments	17,155	16,791	17,040	16,627	16,127	15,720	15,384
Common Equity Tier 1 capital: regulatory adjustments								
7	Prudential valuation adjustments ²	52	See footnote 5	-	-	-	-	-
8	Goodwill (net of related tax liability)	1,613	1,367	1,800	1,663	1,653	1,640	1,643
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	826	806	802	678	666	633	632
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	64	66	72	87	78	99	65
11	Cash flow hedge reserve	26	27	11	13	-	4	10
12	Shortfall of allowances to expected losses	27	35	116	133	49	10	52
14	Gain and losses due to changes in own credit risk on fair valued liabilities	60	63	71	69	63	39	52
15	Defined benefit pension fund net assets (net of related tax liability)	113	211	211	657	639	638	431
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	20	21	16	6	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)	201	472	503	446	417	350	302
22	Amount exceeding the 15% threshold	-	82	91	82	63	36	103
23	of which: significant investments in the common stock of financials	-	55	61	55	42	24	67
25	of which: deferred tax assets arising from temporary differences	-	27	30	27	21	12	36
28	Total regulatory adjustments to Common Equity Tier 1	3,002	3,150	3,693	3,834	3,644	3,460	3,307
29	Common Equity Tier 1 capital (CET1)	14,153	13,641	13,347	12,793	12,483	12,260	12,077
Additional Tier 1 (AT1) capital: instruments								
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus ⁶	1,281	881	881	881	881	881	881
31	of which: classified as equity under applicable accounting standards	1,281	881	881	881	881	881	881
33	Directly issued capital instruments subject to phase out from Additional Tier 1	1,649	2,005	2,004	2,255	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)	10	9	9	9	9	9	9
36	Additional Tier 1 capital before regulatory adjustments	2,940	2,895	2,894	3,145	3,145	3,145	3,145
Additional Tier 1 capital: regulatory adjustments								
41	Other deductions from Tier 1 capital as determined by OSFI ²	-	48	52	50	50	48	43
41b	of which: valuation adjustment for less liquid positions ²	-	48	52	50	50	48	43
43	Total regulatory adjustments to Additional Tier 1 capital	-	48	52	50	50	48	43
44	Additional Tier 1 capital (AT1)	2,940	2,847	2,842	3,095	3,095	3,097	3,102
45	Tier 1 capital (T1 = CET1 + AT1)	17,093	16,488	16,189	15,888	15,578	15,357	15,179
Tier 2 capital: instruments and provisions								
47	Directly issued capital instruments subject to phase out from Tier 2	3,605	3,605	3,605	3,972	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)	13	12	12	11	11	12	12
50	Collective allowances	73	101	84	90	100	102	106
51	Tier 2 capital before regulatory adjustments	3,691	3,718	3,701	4,073	4,083	4,114	4,173
57	Total regulatory adjustments to Tier 2 capital	-	-	-	-	-	-	-
58	Tier 2 capital (T2)	3,691	3,718	3,701	4,073	4,083	4,114	4,173
59	Total capital (TC = T1 + T2)	20,784	20,206	19,890	19,961	19,661	19,471	19,352
60	Total RWA²	n/a	135,883	140,505	136,747	133,994	125,938	126,366
60a	Common Equity Tier 1 (CET1) Capital RWA^{2,9}	139,920	135,883	140,505	n/a	n/a	n/a	n/a
60b	Tier 1 Capital RWA^{2,9}	140,174	135,883	140,505	n/a	n/a	n/a	n/a
60c	Total Capital RWA^{2,9}	140,556	135,883	140,505	n/a	n/a	n/a	n/a

For footnotes, see next page.



REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS ^{1, 2}) (continued)

(\$ millions)		Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Row ³	Capital ratios	Cross-reference ⁴						
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	10.1%	10.0%	9.5%	9.4%	9.3%	9.7%	9.6%
62	Tier 1 (as a percentage of risk-weighted assets)	12.2%	12.1%	11.5%	11.6%	11.6%	12.2%	12.0%
63	Total capital (as a percentage of risk-weighted assets)	14.8%	14.9%	14.2%	14.6%	14.7%	15.5%	15.3%
64	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%	7.0%	7.0%	7.0%
65	of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
68	Common Equity Tier 1 available to meet buffers (as percentage of risk-weighted assets)	10.1%	10.0%	9.5%	9.4%	9.3%	9.7%	9.6%
	OSFI all-in target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))							
69	Common Equity Tier 1 all-in target ratio	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
70	Tier 1 capital all-in target ratio	8.5%	8.5%	8.5%	n/a	n/a	n/a	n/a
71	Total capital all-in target ratio	10.5%	10.5%	10.5%	n/a	n/a	n/a	n/a
	Amounts below the thresholds for deduction (before risk-weighting)							
72	Non-significant investments in the capital of other financials	496	547	526	531	528	597	611
73	Significant investments in the common stock of financials	1,436	1,365	1,333	1,277	1,254	1,240	1,181
75	Deferred tax assets arising from temporary differences (net of related tax liability)	652	681	669	643	618	599	631
	Applicable caps on the inclusion of allowances in Tier 2							
76	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	73	101	84	90	101	113	118
77	Cap on inclusion of allowances in Tier 2 under standardized approach	73	101	84	90	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	-	-	-	-	-	-	-
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)							
80	Current cap on CET1 instruments subject to phase out arrangements	n/a	n/a	n/a	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	n/a	n/a	n/a
82	Current cap on AT1 instruments subject to phase out arrangements	2,005	2,005	2,004	2,255	2,255	2,255	2,255
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	135	467	208	202	260	238
84	Current cap on T2 instruments subject to phase out arrangements	3,605	3,605	3,605	4,055	4,055	4,055	4,055
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	285	324	327	-	-	-	478

- ¹ 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 mandated all institutions to have established a target CET1 ratio of 7%, comprised of the 2019 all-in minimum ratio plus conservation buffer effective the first quarter of 2013. For the Tier 1 and Total capital ratios, the all-in targets are 8.5% and 10.5%, respectively, effective the first quarter of 2014.
- ² OSFI issued a revised "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory in April 2014, which provided modifications to the disclosures required by the earlier advisory issued in July 2013. We have implemented these modifications prospectively from Q3/14 in accordance with OSFI's revised advisory.
- ³ Per OSFI's "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory in accordance with Basel III all-in-basis calculations.
- ⁴ Cross-referenced to the consolidated balance sheet, refer to pages 3 and 4.
- ⁵ Not recorded on the consolidated balance sheet.
- ⁶ Comprises non-cumulative Class A Preferred Shares series 26, 27, 29 and 39 (effective Q3/14) which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.
- ⁷ Comprises CIBC Tier 1 Notes - Series A due June 30, 2108 and Series B due June 30, 2108 (together, the Tier 1 Notes). The adoption of IFRS 10 "Consolidated Financial Statements" required CIBC to deconsolidate CIBC Capital Trust, which resulted in the removal of Capital Trust securities issued by CIBC Capital Trust from the consolidated balance sheet and instead recognizing the senior deposit notes issued by CIBC to CIBC Capital Trust within Business and government deposits.
- ⁸ Synthetic positions not recorded on the consolidated balance sheet.
- ⁹ As a result of CIBC's choice of option for calculating the credit valuation adjustment (CVA) capital charge, the calculation of CET1, Tier 1 and Total Capital ratios are based on different RWAs beginning in Q3/14. The charge will be phased-in during 2014-2019 and relates to bilateral over-the-counter (OTC) derivatives included in credit risk RWA.
- n/a Not applicable.

RECONCILIATION OF CAPITAL (ALL-IN BASIS) TO CONSOLIDATED REGULATORY BALANCE SHEET ¹

(\$ millions)

	Q3/14			Of which	Cross reference to capital schedule ³
	Balance sheet as in report to shareholders	Insurance entities adjustment ² Deconsolidation	Equity accounting		
Assets					
Cash and non-interest-bearing deposits with banks	2,975	-	-	2,975	
Interest-bearing deposits with banks	8,217	-	-	8,217	
Securities	69,461	(49)	-	69,412	
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				32	AF
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				107	AG
Significant investments in capital of non-financial institutions				174	
Other securities				69,099	
Cash collateral on securities borrowed	3,238	-	-	3,238	
Securities purchased under resale agreements	25,105	-	-	25,105	
Loans	255,918	-	-	255,918	
Allowance for credit losses	(1,703)	-	-	(1,703)	
Collective allowance reflected in Tier 2 capital				(73)	AA
Excess in allowance over expected losses reflected in Tier 2 capital				-	AB
Allowances not reflected in regulatory capital				(1,630)	
Derivative instruments	18,227	-	-	18,227	
Customers' liability under acceptances	8,274	-	-	8,274	
Land, buildings and equipment	1,728	-	-	1,728	
Goodwill	1,435	-	-	1,435	F
Software and other intangible assets	918	-	-	918	I
Investments in equity-accounted associates and joint ventures	1,842	-	437	2,279	
Significant investments in capital of other financial institutions exceeding regulatory thresholds (10% of CET1)				147	Q
Significant investments in capital of other financial institutions exceeding regulatory thresholds (15% basket of CET1)				-	S
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				1,021	AD
Significant investments in capital of other financial institutions related to goodwill				249	G
Significant investments in capital of non-financial institutions				199	
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (10% of CET1)				54	R
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (15% basket of CET1)				-	T
Investment in deconsolidated subsidiaries not exceeding regulatory thresholds				383	AE
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				201	AJ
Non significant investments in capital of non-financial institutions				25	
Deferred tax assets	505	-	-	505	
Deferred tax assets excluding those arising from temporary differences				64	K
Deferred tax assets arising from temporary differences exceeding regulatory thresholds (15% basket of CET1)				-	U
Deferred tax assets arising from temporary differences not exceeding regulatory thresholds				652	AC
Deferred tax liabilities related to goodwill				(71)	H
Deferred tax liabilities related to software and other intangible assets				(92)	J
Deferred tax liabilities related to defined benefit pension fund net assets				(48)	P
Other assets					
Defined benefit pension fund net assets	199	-	-	199	N
Other	9,083	(103)	-	8,980	
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				4	AI
Other				8,976	
Total assets	405,422	(152)	437	405,707	

For footnotes, see next page.



RECONCILIATION OF CAPITAL (ALL-IN BASIS) TO CONSOLIDATED REGULATORY BALANCE SHEET ¹ (continued)

(\$ millions)	Q3/14				Cross reference to capital schedule ³
	Balance sheet as in report to shareholders	Insurance entities adjustment ²		Balance sheet as in the regulatory scope of consolidation	
		Deconsolidation	Equity accounting		
Liabilities					
Deposits	322,314	-	-	322,314	
Obligations related to securities sold short	12,803	-	-	12,803	
Cash collateral on securities lent	1,359	-	-	1,359	
Obligations related to securities sold under repurchase agreements	9,437	-	-	9,437	
Derivative instruments	17,957	-	-	17,957	
Acceptances	8,274	-	-	8,274	
Deferred tax liability	29	-	-	29	
Other liabilities	10,550	374	(89)	10,835	
Defined benefit pension fund net liabilities				38	O
Other				10,797	
Subordinated indebtedness	4,187	-	-	4,187	
Subordinated indebtedness allowed for inclusion into Tier 2 capital subject to phase out				3,605	Y
Regulatory capital amortization of maturing subordinated indebtedness not allowed for Tier 2 capital				255	
Subordinated indebtedness excluded from Tier 2 capital due to cap				285	
Subordinated indebtedness not allowed for Tier 2 capital				42	
Total liabilities	386,910	374	(89)	387,195	
Equity					
Preferred shares	1,281	-	-	1,281	
Preferred shares allowed for inclusion into additional Tier 1 capital				1,281	V
Preferred shares allowed for inclusion into additional Tier 1 capital subject to phase out				-	W
Preferred shares excluded from additional Tier 1 capital due to cap				-	AH
Common shares	7,758	-	-	7,758	A
Contributed surplus	78	-	-	78	B
Retained earnings	9,258	(525)	525	9,258	C
Gains and losses due to changes in own credit risk on fair valued liabilities				60	M
Other retained earnings				9,198	
AOCI	(18)	(1)	1	(18)	D
Cash flow hedges				26	L
Other				(44)	
Non-controlling interests	155	-	-	155	
Portion allowed for inclusion into CET1				79	E
Portion allowed for inclusion into additional Tier 1 capital				10	X
Portion allowed for inclusion into Tier 2 capital				13	Z
Portion not allowed for regulatory capital				53	
Total equity	18,512	(526)	526	18,512	
Total liabilities and equity	405,422	(152)	437	405,707	

REGULATORY CAPITAL AND RATIOS - BASEL III (TRANSITIONAL BASIS)

(\$ millions)		Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Row ¹								
29	Common Equity Tier 1 capital (CET1)	16,983	16,532	16,705	16,698	16,218	15,871	15,556
45	Tier 1 capital (T1 = CET1 + AT1)	18,491	18,076	17,851	17,830	17,412	17,070	16,718
59	Total capital (TC = T1 + T2)	22,081	21,581	21,295	21,601	21,251	20,992	20,689
60	Total risk-weighted assets ⁴	155,644	152,044	153,245	151,338	152,176	138,256	134,821
	Capital ratios							
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	10.9%	10.9%	10.9%	11.0%	10.7%	11.5%	11.5%
62	Tier 1 (as a percentage of risk-weighted assets)	11.9%	11.9%	11.6%	11.8%	11.4%	12.4%	12.4%
63	Total capital (as a percentage of risk-weighted assets)	14.2%	14.2%	13.9%	14.3%	14.0%	15.2%	15.3%

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

² 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 July 31, 2014, CIBC Re had \$74 million in assets, \$(287) million in liabilities, and \$361 million in equity, and CIBC Life had \$78 million in assets, \$(87) million in liabilities, and \$165 million in equity.

³ Refer to pages 1 and 2.

⁴ The minimum total capital requirement is \$12,452 million (Q2/14:\$12,163 million) and is calculated by multiplying RWA by 8%. It refers to the minimum standard established by the Basel Committee on Banking Supervision (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.

REGULATORY CAPITAL AND RATIOS - BASEL II ¹

(\$ millions)	Q4/12	Q3/12
Tier 1 capital ²		
Common shares	7,751	7,727
Contributed surplus	85	87
Retained earnings	7,042	6,719
Adjustment for transition to IFRS ³	274	549
Foreign currency translation adjustments	(88)	(74)
Non-cumulative preferred shares	1,706	2,006
Innovative instruments ⁴	1,678	1,672
Certain non-controlling interests in subsidiaries	172	167
Goodwill	(1,702)	(1,682)
Other deductions	(43)	(43)
50/50 deductions from each of Tier 1 and Tier 2 ⁵	(935)	(884)
	15,940	16,244
Tier 2 capital ²		
Perpetual subordinated indebtedness	219	221
Other subordinated indebtedness (net of amortization)	4,398	4,391
Net after-tax unrealized holding gains on AFS equity securities	196	201
Eligible allowance	106	145
50/50 deductions from each of Tier 1 and Tier 2 ⁵	(935)	(884)
	3,984	4,074
Total regulatory capital	19,924	20,318
Total RWA	115,229	114,894
Tier 1 capital ratio	13.8%	14.1%
Total capital ratio	17.3%	17.7%

- ¹ Basel II standards required that banks maintain a minimum Tier 1 and Total capital ratios of 4% and 8%, respectively. OSFI had established that Canadian deposit-taking institutions maintain Tier 1 and Total capital ratios of at least 7% and 10%, respectively.
- ² Excludes short trading positions in CIBC capital instruments.
- ³ Incorporates OSFI's IFRS transitional relief election over five quarters starting November 1, 2011.
- ⁴ On March 13, 2009 CIBC Capital Trust, wholly owned by CIBC, issued \$1.3 billion of 9.976% CIBC Tier 1 Notes - Series A due June 30, 2108 and \$300 million of 10.25% CIBC Tier 1 Notes – Series B due June 30, 2108 (together, the Tier 1 Notes). The Tier 1 Notes qualify as our Tier 1 regulatory capital.
- ⁵ Items which are deducted 50% from each of Tier 1 capital and Tier 2 capital include allowance shortfall calculated under AIRB approach, securitization exposures (other than gain on sale of applicable securitized assets), investment in insurance activities and substantial investments in unconsolidated entities.

CHANGES IN REGULATORY CAPITAL - BASEL III (ALL-IN BASIS ¹)

(\$ millions)

	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13
Core Tier 1 (CET1) capital						
Opening amount ²	13,641	13,347	12,360	12,483	12,260	12,077
New capital issues	33	12	24	14	15	26
Redeemed capital	-	-	-	-	-	-
Purchase of common shares for cancellation	(15)	(18)	(27)	(18)	-	(48)
Premium on purchase of common shares for cancellation	(59)	(67)	(100)	(59)	-	(158)
Gross dividends (deduction)	(416)	(415)	(407)	(408)	(409)	(401)
Shares issued in lieu of dividends (add back)	-	-	-	-	-	-
Profit for the quarter (attributable to shareholders of the parent company)	918	317	1,174	843	890	874
Removal of own credit spread (net of tax)	3	8	(2)	(6)	(24)	13
Movements in other comprehensive income						
Currency translation differences	(22)	(71)	231	50	63	29
Available-for-sale investments	32	(32)	7	67	(150)	17
Cash flow hedges	(1)	16	(2)	13	(4)	(6)
Post-employment defined benefit plans	(87)	9	(58)	n/a	n/a	n/a
Goodwill and other intangible assets (deduction, net of related tax liability)	(266)	429	(261)	(22)	(46)	4
Shortfall of allowance to expected losses	8	81	17	(84)	(39)	42
Other, including regulatory adjustments and transitional arrangements						
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	2	6	15	(9)	21	(34)
Defined benefit pension fund net assets	98	-	446	(18)	(1)	(207)
Significant investments in financial institutions (amount above 10% threshold)	271	31	(57)	(29)	(67)	(48)
Amount exceeding 15% threshold	82	9	(9)	(19)	(27)	67
Prudential valuation adjustments	(52)	-	-	-	-	-
Other	(17)	(21)	(4)	(5)	1	13
Closing amount	14,153	13,641	13,347	12,793	12,483	12,260
Other non-core Tier 1 (additional Tier 1) capital						
Opening amount	2,847	2,842	3,095	3,095	3,097	3,102
New non-core tier 1 (additional tier 1) eligible capital issues	400	-	-	-	-	-
Redeemed capital ³	(356)	-	-	-	-	-
Impact of the cap on inclusion for instruments subject to phase out	-	-	(250)	-	-	-
Other, including regulatory adjustments and transitional arrangements	49	5	(3)	-	(2)	(5)
Closing amount	2,940	2,847	2,842	3,095	3,095	3,097
Total Tier 1 capital	17,093	16,488	16,189	15,888	15,578	15,357
Tier 2 capital						
Opening amount	3,718	3,701	4,073	4,083	4,114	4,173
New tier 2 eligible capital issues	-	-	-	-	-	-
Redeemed capital	-	-	-	-	-	(550)
Amortization adjustments	-	-	(49)	-	-	-
Impact of the cap on inclusion for instruments subject to phase out	-	-	(327)	-	-	478
Other, including regulatory adjustments and transitional arrangements	(27)	17	4	(10)	(31)	13
Closing amount	3,691	3,718	3,701	4,073	4,083	4,114
Total regulatory capital	20,784	20,206	19,890	19,961	19,661	19,471

¹ 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.

² Q1/14 amounts are net of \$84 million of retained earnings and \$349 million of AOCI relating to the adoption of IAS 19 "Employee Benefits" and IFRS 10 "Consolidated Financial Statements".

³ Due to the application of the cap on inclusion of non-qualifying capital instruments, the redemption of \$144 million of the total \$500 million of Non-cumulative Rate Rest Class A Series 33 and 37 Preferred Shares in Q3/14, and \$325 million of Non-cumulative Rate Reset Class A Series 35 Preferred Shares in Q2/14 did not impact Tier 1 capital.

RISK-WEIGHTED ASSETS ¹

(\$ millions)

		Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		Q4/12	Q3/12
	Minimum total capital required ³	RWA - Basel III (All-in basis ²)							RWA - Basel II		
	RWA										
Credit risk											
<u>Standardized approach</u>											
Corporate	3,395	272	3,309	3,499	3,621	3,375	3,312	3,348		3,750	3,835
Sovereign	799	64	796	791	399	433	645	664		670	687
Banks	265	21	457	270	227	228	201	231		206	161
Real estate secured personal lending	1,897	152	1,932	1,371	1,575	1,615	1,599	1,609		1,620	1,623
Other retail	608	48	614	609	572	1,528	1,552	1,621		1,680	1,772
Trading book	11	1	-	4	-	-	-	-		-	-
	6,975	558	7,108	6,544	6,394	7,179	7,309	7,473		7,926	8,078
<u>AIRB approach</u>											
Corporate	49,019	3,922	46,754	47,768	45,669	44,691	40,603	39,697		39,237	39,051
Sovereign ⁴	1,717	137	1,728	1,674	1,704	1,738	1,650	1,760		1,727	1,685
Banks	3,930	314	3,670	5,790	5,169	4,561	4,800	4,148		2,840	3,042
Real estate secured personal lending	7,243	579	7,060	6,999	7,508	7,656	5,762	5,593		4,825	5,117
Qualifying revolving retail	16,024	1,282	16,124	16,060	18,775	16,908	15,505	15,904		15,852	14,725
Other retail	6,586	527	6,458	6,327	5,643	5,337	5,074	5,042		5,011	5,711
Equity	728	58	880	876	845	842	911	902		901	917
Trading book	2,286	183	2,470	3,449	3,085	3,142	2,943	2,885		2,064	2,401
Securitization	2,008	161	2,276	2,482	2,830	2,996	3,047	3,023		2,621	2,710
Adjustment for scaling factor	5,355	428	5,219	5,460	5,449	5,244	4,818	4,737		4,505	4,521
	94,896	7,591	92,639	96,885	96,677	93,115	85,113	83,691		79,583	79,880
Other credit RWA ⁵	14,735	1,179	12,903	12,503	12,030	11,921	11,282	12,461		5,851	5,649
Total credit risk (before adjustment for CVA phase-in) ⁶	116,606	9,328	112,650	115,932	115,101	112,215	103,704	103,625		93,360	93,607
Market risk (Internal Models and IRB Approach)											
VaR	656	52	726	728	696	685	793	852		983	1,033
Stressed VaR	1,766	141	1,902	1,669	876	1,365	1,624	1,903		1,141	1,009
Incremental risk charge	1,595	128	1,490	1,723	1,854	1,326	1,055	1,184		886	1,071
Securitization	94	8	30	50	34	20	22	14		23	25
Total market risk	4,111	329	4,148	4,170	3,460	3,396	3,494	3,953		3,033	3,138
Operational risk (Advanced Measurement Approach)											
Total RWA before adjustment for CVA phase-in	A	138,106	11,048	133,913	137,889	136,747	133,994	125,938	126,366	115,229	114,894
<u>CVA adjustment ⁶</u>											
CET1 RWA	B	1,814	145	1,970	2,616	n/a	n/a	n/a	n/a	n/a	n/a
Tier 1 RWA	C	2,068	165	1,970	2,616	n/a	n/a	n/a	n/a	n/a	n/a
Total RWA	D	2,450	196	1,970	2,616	n/a	n/a	n/a	n/a	n/a	n/a
Total RWA after adjustment for CVA phase-in ⁶											
CET1 capital RWA	A+B	139,920	11,193	135,883	140,505	n/a	n/a	n/a	n/a	n/a	n/a
Tier 1 capital RWA	A+C	140,174	11,213	135,883	140,505	n/a	n/a	n/a	n/a	n/a	n/a
Total capital RWA	A+D	140,556	11,244	135,883	140,505	n/a	n/a	n/a	n/a	n/a	n/a

¹ Certain prior period amounts have been reclassified to conform to the presentation adopted in the current period.

² 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 are phased in at 20% per year starting 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.

³ 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%.

⁴ Includes residential mortgages insured by Canadian Mortgage and Housing Corporation (CMHC), an agency of the government of Canada, and government guaranteed student loans.

⁵ 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%.

⁶ As a result of CIBC's choice of option for calculating the CVA capital charge, the calculation of CET1, Tier 1 and Total Capital ratios are based on different RWAs beginning in Q3/14. The charge will be phased-in during 2014-2019 and relates to bilateral OTC derivatives included in credit risk RWA.

n/a Not applicable.



CHANGES IN CET1 RISK-WEIGHTED ASSETS (ALL-IN BASIS ¹)

(\$ millions)

	Q3/14 vs. Q2/14		Q2/14 vs. Q1/14		Q1/14 vs. Q4/13		Q4/13 vs. Q3/13	
Credit risk	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²
Balance at beginning of period	114,620	5,779	118,548	7,961	115,101	5,521	112,215	4,859
Book size ³	1,818	(59)	(1,166)	(392)	1,506	46	1,706	526
Book quality ⁴	(580)	40	148	(199)	(514)	(358)	(155)	(73)
Model updates ⁵	1,879	88	(64)	-	54	1	598	59
Methodology and policy ⁶	-	-	(1,846)	(1,533)	2,616	2,616	535	-
Acquisitions and disposals	-	-	-	-	(2,024)	-	-	-
Foreign exchange movements	(255)	(17)	(541)	(95)	2,595	224	573	89
Other	938	(218)	(459)	37	(786)	(89)	(371)	61
Balance at end of period ⁷	118,420	5,613	114,620	5,779	118,548	7,961	115,101	5,521

	Q3/14 vs. Q2/14	Q2/14 vs. Q1/14	Q1/14 vs. Q4/13	Q4/13 vs. Q3/13
Market risk				
Balance at beginning of period	4,148	4,170	3,460	3,396
Movement in risk levels ⁸	(15)	(44)	558	29
Model updates ⁵	-	5	-	-
Methodology and policy ⁶	-	-	-	-
Acquisitions and disposals	-	-	-	-
Foreign exchange movements	(22)	17	152	35
Other	-	-	-	-
Balance at end of period	4,111	4,148	4,170	3,460

	Q3/14 vs. Q2/14	Q2/14 vs. Q1/14	Q1/14 vs. Q4/13	Q4/13 vs. Q3/13
Operational risk				
Balance at beginning of period	17,115	17,787	18,186	18,383
Movement in risk levels ⁹	274	(672)	(399)	(197)
Balance at end of period	17,389	17,115	17,787	18,186

¹ 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.

² Comprises derivatives and repo-style transactions.

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

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

⁵ Relates to internal model or parameter changes.

⁶ 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.

⁷ Includes CET1 CVA RWAs (Q3/14: \$1,814 million; Q2/14: \$1,970 million) relating to bilateral OTC derivatives.

⁸ Relates to changes in open positions and market data.

⁹ Relates to changes in loss experience, business environment and internal control factors.

CREDIT EXPOSURE (EXPOSURE AT DEFAULT ¹)

(\$ millions)

	Q3/14		Q2/14		Q1/14		Q4/13		Q3/13		Q2/13		Q1/13		Q4/12	
	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
Business and government portfolios																
Corporate																
Drawn	52,424	3,094	52,153	3,013	52,884	3,115	50,634	3,336	50,182	3,385	48,022	3,207	44,912	3,174	43,836	3,448
Undrawn commitments	32,758	319	31,383	287	32,515	414	29,742	350	29,423	181	28,613	131	28,172	153	28,023	233
Repo-style transactions	25,075	12	22,995	10	23,143	10	23,778	7	26,559	115	25,782	141	27,572	166	29,823	138
Other off-balance sheet	9,580	197	11,248	216	10,832	194	9,600	131	9,526	98	11,808	162	9,408	169	8,332	180
OTC derivatives	5,448	-	5,727	-	6,535	-	4,037	-	4,315	-	3,484	-	3,633	-	3,430	-
	125,285	3,622	123,506	3,526	125,909	3,733	117,791	3,824	120,005	3,779	117,709	3,641	113,717	3,662	113,444	3,999
Sovereign																
Drawn	24,718	4,027	24,274	3,985	18,221	3,671	20,848	3,051	21,775	3,010	21,450	2,888	22,422	2,835	20,849	2,687
Undrawn commitments	5,300	-	5,411	-	4,868	-	5,096	-	4,969	-	4,708	-	4,540	-	4,617	-
Repo-style transactions	5,556	-	5,391	-	4,613	-	5,766	-	4,185	-	5,110	-	4,018	-	5,666	-
Other off-balance sheet	445	-	419	-	296	-	311	-	590	-	518	-	519	-	486	-
OTC derivatives	1,927	-	2,033	-	3,441	-	2,254	-	2,532	1	3,294	5	2,924	3	3,055	5
	37,946	4,027	37,528	3,985	31,439	3,671	34,275	3,051	34,051	3,011	35,080	2,893	34,423	2,838	34,673	2,692
Banks																
Drawn	10,424	1,214	9,399	1,280	12,605	1,076	12,534	999	10,493	957	11,357	897	10,789	873	10,981	730
Undrawn commitments	741	-	861	-	921	-	882	-	813	-	571	-	539	-	568	-
Repo-style transactions	32,171	6	30,065	6	31,105	-	28,431	-	20,041	-	17,144	-	15,509	-	21,449	-
Other off-balance sheet	57,413	-	57,910	-	52,752	-	41,974	-	48,327	-	49,192	-	44,188	-	43,504	-
OTC derivatives	4,945	21	5,395	9	6,777	13	6,964	6	6,879	7	7,714	7	7,841	8	7,941	9
	105,694	1,241	103,630	1,295	104,160	1,089	90,785	1,005	86,553	964	85,978	904	78,866	881	84,443	739
Gross business and government portfolios	268,925	8,890	264,664	8,806	261,508	8,493	242,951	7,880	240,609	7,754	238,767	7,438	227,006	7,381	232,560	7,430
Less: Repo-style transaction collateral	55,884	-	53,220	-	50,544	-	51,613	-	41,358	-	38,521	-	37,381	-	48,152	-
Net business and government portfolios	213,041	8,890	211,444	8,806	210,964	8,493	191,238	7,880	199,251	7,754	200,246	7,438	189,625	7,381	184,408	7,430
Retail portfolios																
Real estate secured personal lending																
Drawn	169,327	2,225	166,772	2,265	165,760	2,328	165,295	2,193	164,569	2,184	163,938	2,157	164,357	2,170	165,482	2,183
Undrawn commitments	21,938	-	21,138	-	19,648	-	19,884	-	20,386	-	19,654	-	18,425	-	28,811	-
	191,265	2,225	187,910	2,265	185,408	2,328	185,179	2,193	184,955	2,184	183,592	2,157	182,782	2,170	194,293	2,183
Qualifying revolving retail																
Drawn	19,332	-	19,138	-	19,009	-	22,749	-	21,355	-	21,170	-	21,062	-	21,313	-
Undrawn commitments	41,223	-	41,344	-	41,198	-	44,415	-	40,641	-	40,386	-	40,580	-	39,745	-
Other off-balance sheet	267	-	259	-	248	-	386	-	347	-	323	-	316	-	341	-
	60,822	-	60,741	-	60,455	-	67,550	-	62,343	-	61,879	-	61,958	-	61,399	-
Other retail																
Drawn	8,691	707	8,534	716	8,298	749	7,752	705	7,801	1,959	7,766	1,990	7,694	2,080	7,791	2,159
Undrawn commitments	1,497	21	1,483	21	1,473	22	1,125	20	1,121	20	1,210	20	1,214	20	1,222	20
Other off-balance sheet	32	-	31	-	31	-	31	-	30	18	28	19	29	16	29	16
	10,220	728	10,048	737	9,802	771	8,908	725	8,952	1,997	9,004	2,029	8,937	2,116	9,042	2,195
Total retail portfolios	262,307	2,953	258,699	3,002	255,665	3,099	261,637	2,918	256,250	4,181	254,475	4,186	253,677	4,286	264,734	4,378
Securitization exposures	15,084	-	15,195	-	16,303	-	16,799	-	17,719	-	18,374	-	18,872	-	19,003	-
Gross credit exposure	546,316	11,843	538,558	11,808	533,476	11,592	521,287	10,798	514,578	11,935	511,616	11,624	499,555	11,667	516,297	11,808
Less: Repo-style transaction collateral	55,884	-	53,220	-	50,544	-	51,613	-	41,358	-	38,521	-	37,381	-	48,152	-
Net credit exposure	490,432	11,843	485,338	11,808	482,932	11,592	469,674	10,798	473,220	11,935	473,095	11,624	462,174	11,667	468,145	11,808

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

CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION ¹

(\$ millions)

	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
Business and government									
Canada									
Drawn	51,290	51,466	54,784	56,988	54,452	55,782	55,262	52,898	49,245
Undrawn commitments	29,759	29,043	29,050	28,389	27,832	27,167	27,491	27,772	28,414
Repo-style transactions	3,222	3,031	4,056	3,826	7,857	7,732	7,498	7,083	5,364
Other off-balance sheet	50,162	48,812	49,981	39,597	45,091	46,082	42,264	40,995	46,765
OTC derivatives	6,257	7,062	9,405	6,338	6,609	6,703	6,704	6,813	6,892
	140,690	139,414	147,276	135,138	141,841	143,466	139,219	135,561	136,680
United States									
Drawn	27,106	25,749	19,739	18,479	19,765	17,539	15,076	15,244	18,573
Undrawn commitments	6,402	6,020	6,484	5,732	5,603	5,269	4,255	3,927	3,625
Repo-style transactions	3,275	1,810	3,636	1,879	1,043	1,157	1,690	1,291	867
Other off-balance sheet	13,192	14,933	9,980	8,528	9,543	10,331	7,709	7,753	8,575
OTC derivatives	1,718	1,851	2,163	2,050	2,153	2,202	2,361	2,379	2,528
	51,693	50,363	42,002	36,668	38,107	36,498	31,091	30,594	34,168
Europe									
Drawn	3,513	3,419	3,839	3,706	3,398	3,260	3,460	3,358	4,707
Undrawn commitments	1,715	1,578	1,684	1,003	1,127	857	897	865	777
Repo-style transactions	246	248	416	271	383	424	251	127	80
Other off-balance sheet	3,575	5,305	3,673	3,642	3,700	4,831	3,985	3,303	2,955
OTC derivatives	3,100	3,251	4,028	4,027	4,051	4,720	4,586	4,672	4,733
	12,149	13,801	13,640	12,649	12,659	14,092	13,179	12,325	13,252
Other countries									
Drawn	5,657	5,192	5,348	4,843	4,835	4,248	4,325	4,166	4,376
Undrawn commitments	923	1,014	1,086	596	643	599	608	644	549
Repo-style transactions	175	142	209	386	144	202	299	285	124
Other off-balance sheet	509	527	246	118	109	274	157	271	219
OTC derivatives	1,245	991	1,157	840	913	867	747	562	502
	8,509	7,866	8,046	6,783	6,644	6,190	6,136	5,928	5,770
	213,041	211,444	210,964	191,238	199,251	200,246	189,625	184,408	189,870

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

CREDIT EXPOSURE - MATURITY PROFILE ¹

(\$ millions)

	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
Business and government portfolios									
Corporate									
Less than 1 year ²	34,984	35,925	37,341	33,807	37,113	40,520	36,549	33,205	32,264
1 - 3 years	35,931	35,700	36,914	33,689	33,171	29,785	28,668	28,130	27,035
3 - 5 years	30,489	29,815	30,871	28,844	29,233	28,292	26,789	27,046	26,718
Over 5 years	816	963	517	487	394	531	491	261	230
	102,220	102,403	105,643	96,827	99,911	99,128	92,497	88,642	86,247
Sovereign									
Less than 1 year ²	12,854	12,525	7,284	6,213	6,745	6,463	6,528	7,850	6,151
1 - 3 years	11,415	11,060	8,716	8,807	11,794	10,541	8,419	8,301	13,426
3 - 5 years	7,774	8,230	10,173	13,107	11,200	12,132	14,483	13,419	8,449
Over 5 years	662	692	1,145	902	945	1,278	1,379	1,051	1,080
	32,705	32,507	27,318	29,029	30,684	30,414	30,809	30,621	29,106
Banks									
Less than 1 year ²	65,693	63,890	59,399	47,063	52,718	53,226	49,206	47,446	55,556
1 - 3 years	8,882	9,517	11,422	10,581	10,786	11,550	13,719	15,909	16,516
3 - 5 years	2,385	1,831	5,063	5,524	3,642	3,998	1,655	1,628	2,116
Over 5 years	1,156	1,296	2,119	2,214	1,510	1,930	1,739	162	329
	78,116	76,534	78,003	65,382	68,656	70,704	66,319	65,145	74,517
Total business and government portfolios	213,041	211,444	210,964	191,238	199,251	200,246	189,625	184,408	189,870
Retail portfolios									
Real estate and secured personal lending									
Less than 1 year ²	67,124	63,641	60,748	61,172	63,501	64,097	63,949	75,856	74,840
1 - 3 years	70,539	73,005	75,075	75,414	73,260	69,973	62,510	55,580	54,401
3 - 5 years	51,933	49,175	47,077	45,981	45,686	47,059	53,934	60,479	63,650
Over 5 years	1,669	2,089	2,508	2,612	2,508	2,463	2,389	2,378	2,405
	191,265	187,910	185,408	185,179	184,955	183,592	182,782	194,293	195,296
Qualifying revolving retail									
Less than 1 year ²	60,822	60,741	60,455	67,550	62,343	61,879	61,958	61,399	62,444
	60,822	60,741	60,455	67,550	62,343	61,879	61,958	61,399	62,444
Other retail									
Less than 1 year ²	9,778	9,575	9,305	8,492	8,506	8,530	8,458	8,528	8,617
1 - 3 years	280	315	337	327	355	382	384	416	431
3 - 5 years	104	100	101	46	46	47	49	50	51
Over 5 years	58	58	59	43	45	45	46	48	50
	10,220	10,048	9,802	8,908	8,952	9,004	8,937	9,042	9,149
Total retail portfolios	262,307	258,699	255,665	261,637	256,250	254,475	253,677	264,734	266,889
Total credit exposure	475,348	470,143	466,629	452,875	455,501	454,721	443,302	449,142	456,759

¹ Excludes securitization exposures.

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



CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	Current replacement cost ¹			Credit equivalent amount ²	Risk-weighted amount												
	Trading	ALM	Total		Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12				
	Interest rate derivatives																
Over-the-counter																	
Forward rate agreements	68	-	68	32	3	3	2	2	6	3	6	4	17				
Swap contracts	9,637	932	10,569	3,407	729	823	1,093	1,174	1,205	1,427	1,333	1,031	1,331				
Purchased options	152	5	157	34	14	14	14	17	22	19	22	12	15				
	9,857	937	10,794	3,473	746	840	1,109	1,193	1,233	1,449	1,361	1,047	1,363				
Exchange-traded	2	-	2	132	3	3	3	2	1	1	1	-	-				
Total interest rate derivatives	9,859	937	10,796	3,605	749	843	1,112	1,195	1,234	1,450	1,362	1,047	1,363				
Foreign exchange derivatives																	
Over-the-counter																	
Forward contracts	1,250	150	1,400	1,683	493	433	621	398	421	393	396	255	229				
Swap contracts	2,946	1,069	4,015	2,482	417	466	1,151	1,059	980	879	881	604	672				
Purchased options	169	-	169	182	66	79	99	42	37	30	30	24	26				
	4,365	1,219	5,584	4,347	976	978	1,871	1,499	1,438	1,302	1,307	883	927				
Credit derivatives																	
Over-the-counter																	
Credit default swap contracts - protection purchased	215	-	215	361	36	38	90	101	147	115	192	255	364				
Credit default swap contracts - protection sold	62	-	62	337	7	-	-	-	-	-	-	-	-				
	277	-	277	698	43	38	90	101	147	115	192	255	364				
Equity derivatives																	
Over-the-counter	322	70	392	1,095	121	108	138	94	114	119	86	42	44				
Exchange-traded	209	-	209	539	14	3	8	5	6	5	2	-	-				
	531	70	601	1,634	135	111	146	99	120	124	88	42	44				
Precious metal derivatives																	
Over-the-counter	13	-	13	8	3	3	5	4	4	12	6	4	5				
Exchange-traded	155	-	155	21	1	-	-	1	1	-	-	-	-				
	168	-	168	29	4	3	5	5	5	12	6	4	5				
Other commodity derivatives																	
Over-the-counter	712	-	712	1,850	678	791	607	596	602	322	396	249	247				
Exchange-traded	89	-	89	2,066	49	34	42	29	28	25	20	-	-				
	801	-	801	3,916	727	825	649	625	630	347	416	249	247				
Non-trade exposure related to central counterparties					258	323	290	293	237	216	128	n/a	n/a				
CET 1 CVA charge					1,814	1,971	2,616	n/a	n/a	n/a	n/a	n/a	n/a				
Total derivatives before netting					16,001	2,226	18,227	14,229	4,706	5,092	6,779	3,817	3,811	3,566	3,499	2,480	2,950
Less: effect of master netting agreements							(12,879)										
Total derivatives							5,348	14,229	4,706	5,092	6,779	3,817	3,811	3,566	3,499	2,480	2,950

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

² Sum of current replacement cost and potential future exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$2,515 million (Q2/14: \$2,754 million). The collateral comprises cash of \$1,867 million (Q2/14: \$1,991 million) and government securities of \$648 million (Q2/14: \$763 million).

n/a Not applicable.

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

(\$ millions)

CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q3/14							Q2/14									
				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			
Corporate																				
Investment grade																				
10	0.01%-0.03%	AAA	Aaa	778	-	-	0.03	18	4	34	853	19	61	0.03	10	3	28			
21	0.01%-0.03%	AA+	Aa1	6,790	15	80	0.04	9	2	130	7,103	15	80	0.04	9	2	145			
24	0.04%-0.05%	AA	Aa2	1,034	750	80	0.04	25	11	118	667	598	80	0.04	27	13	84			
27	0.05%-0.06%	AA-	Aa3	1,370	973	80	0.05	37	16	225	1,353	977	80	0.05	35	16	218			
31	0.07%-0.09%	A+	A1	1,529	940	78	0.08	41	24	363	2,874	688	79	0.08	23	11	302			
34	0.09%-0.12%	A	A2	4,393	2,439	76	0.11	44	32	1,405	4,445	2,272	76	0.11	42	30	1,315			
37	0.13%-0.16%	A-	A3	7,271	5,203	78	0.14	45	38	2,740	6,824	4,235	76	0.14	43	34	2,324			
41	0.17%-0.22%	BBB+	Baa1	11,869	7,305	77	0.18	40	39	4,654	11,737	7,558	76	0.18	37	36	4,260			
44	0.23%-0.30%	BBB	Baa2	12,372	7,640	76	0.26	41	49	6,030	12,026	7,308	76	0.26	40	47	5,612			
47	0.31%-0.42%	BBB-	Baa3	9,793	5,516	72	0.37	41	55	5,434	10,420	5,795	72	0.37	38	51	5,301			
				57,199	30,781	76	0.19	37	37	21,133	58,302	29,465	76	0.19	34	34	19,589			
Non-investment grade																				
51	0.43%-0.61%	BB+	Ba1	10,783	5,622	57	0.50	33	51	5,505	10,277	5,685	57	0.50	34	52	5,307			
54	0.62%-1.09%	BB	Ba2	9,347	4,579	54	0.72	32	56	5,218	9,041	4,236	54	0.72	31	53	4,759			
57	1.10%-1.92%	BB-	Ba3	7,737	3,590	56	1.46	28	61	4,709	8,155	3,552	55	1.46	27	58	4,746			
61	1.93%-3.99%	B+	B1	4,949	1,763	52	2.40	25	61	3,004	4,408	1,592	52	2.40	26	60	2,647			
64	4.00%-7.27%	B	B2	2,818	786	55	5.59	28	82	2,321	2,791	948	51	5.59	29	82	2,301			
67	7.28%-12.11%	B-	B3	588	227	49	9.10	31	116	681	558	212	48	9.10	29	110	612			
				36,222	16,567	55	1.56	30	59	21,438	35,230	16,225	55	1.56	30	58	20,372			
Watch list																				
70	12.12%-20.67%	CCC+	Caa1	332	99	50	15.53	22	105	348	401	164	54	15.53	32	149	597			
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	99	9	61	15.53	48	217	214	89	12	42	15.53	48	218	194			
80	20.68%-99.99%	CC to C	Ca	110	19	56	30.08	45	235	258	114	20	58	30.08	50	268	305			
				541	127	52	18.49	31	152	820	604	196	54	18.28	38	181	1,096			
Default																				
90	100.00%	D	C	454	19	46	100.00	41	248	1,125	497	15	27	100.00	40	260	1,294			
				454	19	46	100.00	41	248	1,125	497	15	27	100.00	40	260	1,294			
				94,416	47,494	69	1.30	34	47	44,516	94,633	45,901	68	1.34	33	45	42,351			
Sovereign																				
Investment grade																				
00	0.01%-0.015%	AAA	Aaa	18,486	200	80	0.01	5	1	102	17,741	187	80	0.01	5	1	108			
10	0.016%-0.025%	AAA	Aaa	6,151	946	80	0.02	8	2	107	6,546	965	80	0.02	8	2	116			
21	0.016%-0.025%	AA+	Aa1	2,545	1,606	80	0.02	11	2	47	2,647	1,651	79	0.02	12	2	52			
24	0.016%-0.025%	AA	Aa2	500	283	78	0.02	25	4	22	527	314	79	0.02	27	5	26			
27	0.026%-0.035%	AA-	Aa3	1,616	1,419	79	0.03	21	6	98	1,674	1,490	79	0.03	21	6	99			
31	0.036%-0.05%	A+	A1	757	522	76	0.04	23	7	54	885	646	78	0.04	24	8	71			
34	0.06%-0.065%	A	A2	709	663	78	0.06	20	9	63	548	525	79	0.06	20	10	54			
37	0.066%-0.08%	A-	A3	363	275	79	0.10	18	15	55	350	243	78	0.10	18	15	53			
41	0.09%-0.16%	BBB+	Baa1	493	348	80	0.16	23	19	92	507	359	79	0.16	24	19	96			
44	0.16%-0.26%	BBB	Baa2	168	87	75	0.26	40	42	70	143	45	76	0.26	44	39	56			
47	0.27%-0.42%	BBB-	Baa3	75	32	71	0.37	26	33	25	43	19	63	0.37	31	40	17			
				31,863	6,381	79	0.02	8	2	735	31,611	6,444	79	0.02	9	2	748			
Non-investment grade																				
51	0.43%-0.61%	BB+	Ba1	56	14	65	0.50	47	62	35	66	16	69	0.50	47	67	44			
54	0.62%-1.09%	BB	Ba2	682	442	54	0.72	6	8	57	720	455	64	0.72	6	9	65			
57	1.10%-1.92%	BB-	Ba3	16	6	44	1.46	16	34	5	14	5	42	1.46	14	29	4			
61	1.93%-3.99%	B+	B1	6	1	69	2.40	14	37	2	25	25	61	2.40	24	64	16			
64	4.00%-7.27%	B	B2	43	12	47	5.59	40	133	57	31	2	65	5.59	36	119	37			
67	7.28%-12.11%	B-	B3	1	-	-	9.10	61	250	2	1	-	-	9.10	59	300	3			
				804	475	54	1.00	11	20	158	857	503	64	0.95	11	20	169			
Watch list																				
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
				-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Default																				
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
				-	-	-	-	-	-	-	-	-	-	-	-	-	-			
				32,667	6,856	77	0.05	8	3	893	32,468	6,947	78	0.05	9	3	917			

¹For footnotes, see next page.



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

(continued)¹

(\$ millions)

CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q3/14							Q2/14									
				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 %				
Banks																				
Investment grade																				
10	0.01%-0.03%	AAA	Aaa	1,837	-	-	0.03	14	2	34	1,513	-	-	0.03	6	1	20			
21	0.01%-0.03%	AA+	Aa1	220	92	-	0.04	11	4	8	564	93	-	0.04	30	6	33			
24	0.04%-0.05%	AA	Aa2	7,003	-	-	0.04	8	2	152	6,975	-	-	0.04	7	2	165			
27	0.05%-0.06%	AA-	Aa3	9,393	-	-	0.05	21	7	652	8,817	-	-	0.05	17	5	436			
31	0.07%-0.09%	A+	A1	19,754	-	-	0.08	8	3	615	18,644	-	-	0.08	11	5	902			
34	0.09%-0.12%	A	A2	11,742	2	80	0.11	16	9	1,040	8,423	6	81	0.11	15	8	680			
37	0.13%-0.16%	A-	A3	16,459	100	80	0.14	8	5	789	16,990	368	80	0.14	8	5	813			
41	0.17%-0.22%	BBB+	Baa1	6,709	301	73	0.18	9	8	511	9,068	331	73	0.18	11	8	700			
44	0.23%-0.30%	BBB	Baa2	2,347	388	77	0.26	14	12	284	2,954	268	79	0.26	12	10	298			
47	0.31%-0.42%	BBB-	Baa3	1,184	171	80	0.37	18	21	243	1,076	134	78	0.37	16	19	200			
				76,648	1,054	70	0.11	11	6	4,328	75,024	1,200	71	0.11	11	6	4,247			
Non-investment grade																				
51	0.43%-0.61%	BB+	Ba1	196	-	-	0.50	19	23	44	200	-	-	0.50	11	15	29			
54	0.62%-1.09%	BB	Ba2	587	-	-	0.72	12	15	90	594	6	70	0.72	6	16	93			
57	1.10%-1.92%	BB-	Ba3	312	-	-	1.46	6	11	36	433	-	-	1.46	28	12	52			
61	1.93%-3.99%	B+	B1	14	1	70	2.40	9	34	5	6	1	70	2.40	15	67	4			
64	4.00%-7.27%	B	B2	349	-	-	5.59	16	57	198	266	-	-	5.59	29	50	134			
67	7.28%-12.11%	B-	B3	-	-	-	-	-	-	-	-	-	-	-	-	-	1			
				1,458	1	70	2.03	12	26	373	1,499	7	70	1.78	10	21	313			
Watch list																				
70	12.12%-20.67%	CCC+	Caa1	3	3	70	15.53	7	32	1	2	3	70	15.53	6	50	1			
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	8	-	-	15.53	25	113	9			
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
				3	3	70	15.53	7	32	1	10	3	70	15.53	31	100	10			
Default																				
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
				78,109	1,058	70	0.14	11	6	4,702	76,533	1,210	71	0.14	11	6	4,570			
				205,192	55,408	70	0.66	21	24	50,111	203,634	54,058	70	0.68	21	23	47,838			
Commercial mortgages (Slotting approach)																				
Strong				7,019	132	60			70	4,914	6,913	95	60			70	4,839			
Good				418	32	56			90	376	489	8	60			90	440			
Satisfactory				382	85	51			115	439	376	73	50			115	432			
Weak				24	-	-			250	60	27	-	-			252	68			
Default				6	-	-			-	-	5	-	-			-	-			
				7,849	249	56			74	5,789	7,810	176	56			74	5,779			
Total business and government				213,041	55,657	70			26	55,900	211,444	54,234	70			25	53,617			

¹ 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 - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) ¹

(\$ millions)

CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q1/14							Q4/13						
				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
Corporate																	
Investment grade																	
10	0.01%-0.03%	AAA	Aaa	1,213	288	51	0.03	16	5	55	1,159	275	50	0.03	19	4	52
21	0.01%-0.03%	AA+	Aa1	7,712	211	80	0.04	10	2	173	4,750	199	80	0.04	13	3	145
24	0.04%-0.05%	AA	Aa2	990	604	80	0.04	31	11	105	446	44	80	0.04	33	7	31
27	0.05%-0.06%	AA-	Aa3	1,784	1,053	80	0.05	38	15	269	1,542	945	80	0.05	36	14	216
31	0.07%-0.09%	A+	A1	2,181	682	79	0.08	45	28	621	3,185	642	79	0.08	24	14	436
34	0.09%-0.12%	A	A2	5,898	2,151	76	0.11	35	25	1,481	4,028	2,085	76	0.11	40	29	1,167
37	0.13%-0.16%	A-	A3	6,922	4,042	76	0.14	44	35	2,446	5,922	3,635	77	0.14	43	35	2,049
41	0.17%-0.22%	BBB+	Baa1	12,563	8,645	76	0.18	37	37	4,618	11,935	7,866	76	0.18	38	38	4,478
44	0.23%-0.30%	BBB	Baa2	12,102	7,385	76	0.26	40	47	5,676	11,750	6,449	75	0.26	38	44	5,198
47	0.31%-0.42%	BBB-	Baa3	10,384	5,865	73	0.37	38	51	5,265	9,996	5,766	73	0.37	37	50	4,998
				61,749	30,926	76	0.19	35	34	20,709	54,713	27,906	75	0.20	35	34	18,770
Non-investment grade																	
51	0.43%-0.61%	BB+	Ba1	10,249	5,819	57	0.50	34	51	5,223	9,478	5,356	57	0.50	35	52	4,944
54	0.62%-1.09%	BB	Ba2	9,145	4,159	55	0.72	30	52	4,721	9,125	4,392	56	0.72	30	52	4,730
57	1.10%-1.92%	BB-	Ba3	8,172	3,701	56	1.46	28	61	4,953	7,349	3,391	57	1.46	28	60	4,418
61	1.93%-3.99%	B+	B1	3,985	1,428	53	2.40	26	61	2,422	4,166	1,393	52	2.40	29	67	2,789
64	4.00%-7.27%	B	B2	2,656	863	53	5.59	30	89	2,359	2,519	691	51	5.59	31	91	2,284
67	7.28%-12.11%	B-	B3	588	222	51	9.10	30	117	689	532	212	54	9.10	29	112	595
				34,795	16,192	56	1.53	30	59	20,367	33,169	15,435	56	1.54	31	60	19,760
Watch list																	
70	12.12%-20.67%	CCC+	Caa1	517	73	34	15.53	21	94	488	332	126	50	15.53	20	97	323
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	71	9	63	15.53	54	246	175	77	7	57	15.53	54	249	192
80	20.68%-99.99%	CC to C	Ca	93	20	52	30.08	48	256	238	116	22	57	30.08	50	266	309
				681	102	40	17.52	28	132	901	525	155	51	18.74	32	157	824
Default																	
90	100.00%	D	C	500	15	40	100.00	43	268	1,342	531	16	48	100.00	42	289	1,537
				500	15	40	100.00	43	268	1,342	531	16	48	100.00	42	289	1,537
				97,725	47,235	69	1.30	33	44	43,319	88,938	43,512	68	1.40	33	46	40,891
Sovereign																	
Investment grade																	
00	0.01%-0.015%	AAA	Aaa	10,950	188	80	0.01	5	1	114	13,325	187	80	0.01	5	1	144
10	0.016%-0.025%	AAA	Aaa	8,463	1,059	77	0.02	8	2	143	7,885	1,096	77	0.02	8	2	149
21	0.016%-0.025%	AA+	Aa1	2,262	1,225	79	0.02	6	2	36	2,164	1,216	78	0.02	6	2	38
24	0.016%-0.025%	AA	Aa2	644	310	78	0.02	29	5	30	679	526	79	0.02	30	5	35
27	0.026%-0.035%	AA-	Aa3	1,574	1,380	78	0.03	17	5	86	1,584	1,409	78	0.03	17	6	90
31	0.036%-0.05%	A+	A1	1,369	856	79	0.04	23	6	87	1,227	802	78	0.04	25	7	90
34	0.06%-0.065%	A	A2	567	600	76	0.06	20	10	56	501	477	79	0.06	17	9	43
37	0.066%-0.08%	A-	A3	371	236	78	0.10	18	14	53	366	230	76	0.07	17	12	43
41	0.09%-0.16%	BBB+	Baa1	348	224	79	0.16	28	23	80	523	372	80	0.09	24	15	76
44	0.16%-0.26%	BBB	Baa2	113	41	74	0.26	44	44	50	123	55	71	0.16	49	37	46
47	0.27%-0.42%	BBB-	Baa3	46	26	71	0.37	31	38	18	85	23	79	0.29	40	33	28
				26,707	6,145	78	0.02	9	3	753	28,462	6,393	78	0.02	9	3	782
Non-investment grade																	
51	0.43%-0.61%	BB+	Ba1	65	14	69	0.50	45	68	44	68	7	65	0.50	45	71	48
54	0.62%-1.09%	BB	Ba2	437	189	17	0.72	6	8	34	422	255	34	0.72	6	8	32
57	1.10%-1.92%	BB-	Ba3	14	5	42	1.46	12	29	4	19	4	49	1.46	19	47	9
61	1.93%-3.99%	B+	B1	24	19	48	2.40	26	71	17	3	3	69	2.40	40	100	3
64	4.00%-7.27%	B	B2	30	25	50	5.59	37	117	35	16	2	63	5.59	44	156	25
67	7.28%-12.11%	B-	B3	2	-	-	9.10	43	200	4	2	-	-	9.10	39	100	2
				572	252	26	1.07	13	24	138	530	271	35	0.91	13	22	119
Watch list																	
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default																	
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-	-	-	-	-	-
				27,279	6,397	76	0.04	9	3	891	28,992	6,664	76	0.04	9	3	901

¹For footnotes, see next page.



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

(\$ millions)

CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q1/14							Q4/13									
				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			
Banks																				
Investment grade																				
10	0.01%-0.03%	AAA	Aaa	1,741	-	-	0.03	13	3	47	1,916	-	-	0.03	9	2	42			
21	0.01%-0.03%	AA+	Aa1	411	93	1	0.04	28	7	29	515	84	-	0.04	25	6	32			
24	0.04%-0.05%	AA	Aa2	7,743	-	-	0.04	13	5	419	7,435	-	-	0.04	15	7	512			
27	0.05%-0.06%	AA-	Aa3	10,616	-	-	0.05	20	8	816	7,967	-	-	0.05	21	8	648			
31	0.07%-0.09%	A+	A1	20,169	-	-	0.08	13	8	1,519	17,894	-	-	0.08	13	7	1,299			
34	0.09%-0.12%	A	A2	8,474	46	54	0.11	22	14	1,183	5,101	6	80	0.11	22	16	816			
37	0.13%-0.16%	A-	A3	17,011	101	80	0.14	9	7	1,220	14,295	100	80	0.14	9	10	1,447			
41	0.17%-0.22%	BBB+	Baa1	5,775	366	75	0.18	19	18	1,038	5,136	436	75	0.18	20	20	1,016			
44	0.23%-0.30%	BBB	Baa2	3,336	552	79	0.26	16	15	512	2,624	525	79	0.26	15	16	415			
47	0.31%-0.42%	BBB-	Baa3	739	133	78	0.37	19	27	196	822	78	66	0.37	24	31	255			
				76,015	1,291	71	0.11	15	9	6,979	63,705	1,229	72	0.10	15	10	6,482			
Non-investment grade																				
51	0.43%-0.61%	BB+	Ba1	521	-	-	0.50	14	40	211	235	-	-	0.50	10	44	96			
54	0.62%-1.09%	BB	Ba2	587	-	-	0.72	20	24	138	585	-	-	0.72	14	16	103			
57	1.10%-1.92%	BB-	Ba3	184	-	-	1.46	5	45	83	254	-	-	1.46	4	11	96			
61	1.93%-3.99%	B+	B1	391	1	70	2.40	15	11	42	337	1	70	2.40	17	41	29			
64	4.00%-7.27%	B	B2	295	-	-	5.59	40	54	158	253	1	70	5.59	40	-	139			
67	7.28%-12.11%	B-	B3	-	-	-	-	-	-	-	-	-	-	9.10	-	-	-			
				1,978	1	71	1.79	13	32	632	1,664	2	70	1.88	11	23	463			
Watch list																				
70	12.12%-20.67%	CCC+	Caa1	9	3	70	15.53	31	167	15	9	3	70	15.53	30	156	14			
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
				9	3	70	15.53	31	167	15	9	3	70	15.53	30	156	14			
Default																				
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
				78,002	1,295	68	0.15	15	10	7,626	65,378	1,234	68	0.15	15	11	6,959			
				203,006	54,927	70	0.69	23	26	51,836	183,308	51,410	69	0.74	23	27	48,751			
Commercial mortgages (Slotting approach)																				
Strong				7,132	104	65			70	4,993	7,127	52	60				70	4,989		
Good				477	8	-			90	429	448	15	60				90	404		
Satisfactory				303	63	45			115	350	293	70	50				115	337		
Weak				40	-	-			250	100	60	-	-				250	150		
Default				6	-	-			-	-	2	-	-				-	-		
				7,958	175	57			74	5,872	7,930	137	55				74	5,880		
Total business and government				210,964	55,102	70			27	57,708	191,238	51,547	69				74	54,631		

¹ 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)¹

(\$ millions)

				Q3/14 vs. Q2/14						Q2/14 vs. Q1/14						
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	RWA
						weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %			weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %	
Corporate																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	(1,103)	1,316	-	-	3	3	1,544	(3,447)	(1,461)	-	-	(1)	(1,120)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	992	342	-	-	-	1	1,066	435	33	(1)	0.03	(1)	5
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	(63)	(69)	(2)	0.21	(7)	(29)	(276)	(77)	94	14	0.76	10	49
Default	100.00%	D	C	(43)	4	19	-	1	(12)	(169)	(3)	-	(13)	-	(3)	(8)
				(217)	1,593	1	(0.04)	1	2	2,165	(3,092)	(1,334)	(1)	0.04	-	1
Sovereign																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	252	(63)	-	-	(1)	-	(13)	4,904	299	1	(0.00)	-	(1)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(53)	(28)	(10)	0.05	-	-	(11)	285	251	38	(0.12)	(2)	(4)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-
				199	(91)	(1)	-	(1)	-	(24)	5,189	550	2	0.01	-	26
Bank																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	1,624	(146)	(1)	-	-	-	81	(991)	(91)	-	-	(4)	(3)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(41)	(6)	-	0.25	2	5	60	(479)	6	(1)	(0.01)	(3)	(11)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	(7)	-	-	-	(24)	(68)	(9)	1	-	-	-	(67)	(5)
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-
				1,576	(152)	(1)	-	-	-	132	(1,469)	(85)	3	(0.01)	(4)	(4)
				1,558	1,350	-	(0.02)	-	1	2,273	628	(869)	-	(0.01)	(2)	(3)
Commercial mortgages (Slotting approach)																
Strong				106	37	-	-	-	-	75	(219)	(9)	(5)	-	-	(154)
Good				(71)	24	(4)	-	-	-	(64)	12	-	60	-	-	11
Satisfactory				6	12	1	-	-	-	7	73	10	5	-	-	82
Weak				(3)	-	-	-	-	-	(8)	(13)	-	-	-	-	2
Default				1	-	-	-	-	-	-	(1)	-	-	-	-	(32)
				39	73	-	-	-	-	10	(148)	1	(1)	-	-	(93)
Total business and government				1,597	1,423	-	-	1	2,283	480	(868)	-	-	-	(2)	(4,091)
				Q1/14 vs. Q4/13						Q4/13 vs. Q3/13						
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	RWA
						weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %			weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %	
Corporate																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	7,036	3,020	1	(0.01)	-	-	1,939	(4,002)	407	-	0.02	2	3
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	1,626	757	-	(0.01)	(1)	(1)	607	710	(100)	-	0.01	1	654
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	156	(53)	(11)	(1.22)	(4)	(25)	77	71	91	3	(0.42)	(10)	(53)
Default	100.00%	D	C	(31)	(1)	(8)	-	1	(21)	(195)	(107)	-	(7)	-	34	(89)
				8,787	3,723	1	(0.10)	-	(2)	2,428	(3,328)	398	-	(0.04)	1	2
Sovereign																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	(1,755)	(248)	-	-	-	-	(29)	(1,639)	153	-	-	-	(63)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	42	(19)	(9)	0.16	-	2	19	(14)	4	(4)	(0.04)	1	(1)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-
				(1,713)	(267)	-	-	-	-	(10)	(1,653)	157	-	-	-	(64)
Bank																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	12,310	62	(1)	0.01	-	(1)	497	(2,645)	84	1	-	1	781
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	314	(1)	1	(0.09)	2	9	169	(628)	1	-	(0.24)	(1)	(7)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	1	11	1	(4)	-	0.26	10	49	
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-
				12,624	61	-	-	-	(1)	667	(3,277)	85	(3)	(0.02)	1	2
				19,698	3,517	1	(0.05)	-	(1)	3,085	(8,258)	640	-	(0.02)	1	2
Commercial mortgages (Slotting approach)																
Strong				5	52	5	-	-	-	4	43	(13)	-	-	-	30
Good				29	(7)	(60)	-	-	-	25	(20)	(36)	(7)	-	-	(17)
Satisfactory				10	(7)	(5)	-	-	-	13	227	70	50	-	-	261
Weak				(20)	-	-	-	-	-	(50)	(5)	-	-	-	-	(13)
Default				4	-	-	-	-	-	-	-	-	-	-	-	-
				28	38	2	-	-	-	(8)	245	21	(8)	-	1	261
Total business and government				19,726	3,555	1	-	-	(47)	3,077	(8,013)	661	(1)	-	47	1,507

¹ 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 ¹

(\$ millions)

		Q3/14								
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	Expected losses	Expected losses adjusted average risk weight % ²
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³		PD bands								
Exceptionally low	0.01% - 0.10%	102,972	-	-	0.01	5	1	883	1	1
	0.11% - 0.20%	835	-	-	0.12	27	19	159	-	19
Very low	0.21% - 0.35%	34	-	-	0.26	18	20	7	-	20
		103,841	-	-	0.01	5	1	1,049	1	1
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.10%	15,558	31,229	50	0.03	15	1	230	1	2
	0.11% - 0.20%	4,730	5,612	84	0.14	18	6	272	1	6
Very low	0.21% - 0.35%	332	332	100	0.22	19	8	27	-	9
	0.36% - 0.50%	683	1,256	54	0.42	16	11	77	-	12
Low	0.51% - 1.00%	486	806	60	0.53	17	14	66	-	15
	1.01% - 2.00%	54	54	100	1.00	26	33	18	-	36
Medium	2.01% - 5.00%	90	166	54	2.94	17	41	37	-	47
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	5	8	59	23.34	17	92	4	-	141
Default	100.00%	-	-	-	-	-	-	-	-	-
		21,938	39,463	56	0.10	16	3	731	2	4
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.10%	28,722	n/a	n/a	0.07	18	3	882	3	3
	0.11% - 0.20%	19,064	n/a	n/a	0.16	19	7	1,245	6	7
Very low	0.21% - 0.35%	-	n/a	n/a	-	-	-	-	-	-
	0.36% - 0.50%	2,004	n/a	n/a	0.42	24	17	336	2	18
Low	0.51% - 1.00%	10,187	n/a	n/a	0.61	19	17	1,717	12	18
	1.01% - 2.00%	3,957	n/a	n/a	1.19	23	32	1,269	11	35
Medium	2.01% - 5.00%	888	n/a	n/a	3.09	21	52	458	6	59
	5.01% - 10.00%	322	n/a	n/a	7.07	19	75	242	4	92
High	10.01% - 99.99%	200	n/a	n/a	19.10	19	103	206	7	149
Default	100.00%	142	n/a	n/a	100.00	20	111	157	22	305
		65,486	n/a	n/a	0.61	19	10	6,512	73	11
Qualifying revolving credit										
Exceptionally low	0.01% - 0.10%	24,143	29,568	75	0.05	91	3	689	10	3
	0.11% - 0.20%	8,732	9,460	76	0.16	90	8	685	12	10
Very low	0.21% - 0.35%	335	398	60	0.26	95	13	42	1	16
	0.36% - 0.50%	7,306	7,756	61	0.43	86	17	1,229	27	21
Low	0.51% - 1.00%	5,054	3,919	64	0.73	90	27	1,361	33	35
	1.01% - 2.00%	6,660	3,902	64	1.42	92	45	3,013	86	61
Medium	2.01% - 5.00%	5,939	2,337	63	3.21	91	81	4,794	172	117
	5.01% - 10.00%	1,543	429	75	6.79	87	129	1,990	92	203
High	10.01% - 99.99%	1,059	289	72	29.54	87	205	2,172	282	538
Default	100.00%	51	-	-	100.00	73	96	49	37	1,012
		60,822	58,058	71	1.39	90	26	16,024	752	42
Other retail										
Exceptionally low	0.01% - 0.10%	1,021	1,721	46	0.06	68	12	124	-	13
	0.11% - 0.20%	433	92	81	0.14	79	24	106	-	26
Very low	0.21% - 0.35%	230	-	-	0.25	75	35	81	-	37
	0.36% - 0.50%	977	284	58	0.47	72	50	486	3	54
Low	0.51% - 1.00%	1,642	638	42	0.64	82	67	1,098	9	74
	1.01% - 2.00%	1,653	131	61	1.59	78	94	1,553	21	110
Medium	2.01% - 5.00%	3,304	55	51	2.66	39	55	1,801	42	71
	5.01% - 10.00%	548	158	55	6.67	76	115	632	27	176
High	10.01% - 99.99%	215	14	53	23.17	83	171	369	41	407
Default	100.00%	197	-	-	100.00	47	172	339	69	610
		10,220	3,093	48	4.05	64	64	6,589	212	90
		262,307	100,614	65	0.65	32	12	30,905	1,040	17

¹ Comprises Canadian residential mortgages and HELOCs; qualifying revolving retail exposures (credit cards and unsecured lines of credit); and other retail exposures (loans secured by non-residential assets, unsecured loans including student loans, and scored small business loans). These retail portfolios are under AIRB approach and exclude international portfolios which are under the standardized approach. Amounts are before allowance for credit losses and after credit risk mitigation.

² Calculated as (RWA + 12.5 x expected losses) / EAD based on unrounded figures.

³ Comprises insured residential mortgages for which we utilize the substitution approach, whereby PD and LGD values appropriate for the insurance provider are used in the RWA calculations. We do not have any drawn or undrawn insured HELOCs.

⁴ Comprises both residential mortgages and HELOCs.

n/a Not applicable.



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q2/14							Q1/14						
		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
Canadian residential mortgages and HELOCs ²															
	PD bands														
Exceptionally low	0.01% - 0.10%	145,198	30,466	50	0.02	9	1	1,944	143,188	29,902	50	0.02	9	1	1,916
	0.11% - 0.20%	24,432	5,241	83	0.16	19	7	1,654	24,224	4,194	79	0.16	20	7	1,642
Very low	0.21% - 0.35%	342	312	100	0.22	19	9	32	202	200	100	0.22	19	8	17
	0.36% - 0.50%	2,750	1,281	54	0.42	22	15	422	2,793	1,286	54	0.42	22	15	429
Low	0.51% - 1.00%	9,619	723	62	0.63	19	17	1,645	9,533	594	65	0.62	19	17	1,643
	1.01% - 2.00%	3,908	52	100	1.19	23	32	1,256	3,838	52	100	1.19	24	32	1,238
Medium	2.01% - 5.00%	983	155	54	3.10	20	51	500	946	-	-	3.10	20	51	482
	5.01% - 10.00%	350	-	-	6.91	20	75	262	371	151	-	6.78	19	74	275
High	10.01% - 99.99%	196	8	58	19.52	19	103	202	187	11	53	20.01	19	104	194
Default	100.00%	132	-	-	100.00	21	110	145	126	-	-	100.00	21	107	135
		187,910	38,238	55	0.22	11	4	8,062	185,408	36,390	54	0.22	11	4	7,971
Qualifying revolving credit															
Exceptionally low	0.01% - 0.10%	23,940	29,400	75	0.05	92	3	684	23,699	28,963	76	0.05	92	3	678
	0.11% - 0.20%	8,719	9,466	76	0.16	90	8	685	8,469	9,250	76	0.16	90	8	664
Very low	0.21% - 0.35%	343	405	61	0.26	95	13	43	354	420	62	0.26	95	13	44
	0.36% - 0.50%	7,177	7,625	61	0.43	86	17	1,207	7,231	7,632	62	0.43	86	17	1,215
Low	0.51% - 1.00%	5,268	4,112	68	0.72	90	27	1,407	5,520	4,326	69	0.72	91	27	1,466
	1.01% - 2.00%	6,601	3,883	65	1.42	92	45	2,988	6,555	3,760	65	1.42	92	45	2,972
Medium	2.01% - 5.00%	6,031	2,377	64	3.21	91	81	4,874	6,045	2,327	65	3.20	91	81	4,881
	5.01% - 10.00%	1,522	434	76	6.78	87	129	1,961	1,481	420	76	6.79	87	129	1,913
High	10.01% - 99.99%	1,087	289	73	30.57	88	205	2,227	1,051	288	73	31.27	88	207	2,178
Default	100.00%	53	-	-	100.00	72	92	48	50	-	-	100.00	71	95	47
		60,741	57,991	72	1.43	90	27	16,124	60,455	57,386	72	1.42	90	27	16,058
Other retail															
Exceptionally low	0.01% - 0.10%	1,018	1,707	46	0.06	68	12	124	904	1,567	49	0.05	63	12	104
	0.11% - 0.20%	429	95	81	0.14	79	25	105	404	93	81	0.11	80	25	100
Very low	0.21% - 0.35%	223	-	-	0.25	75	35	78	227	-	-	0.25	75	35	80
	0.36% - 0.50%	923	279	57	0.47	72	50	458	1,276	871	32	0.37	72	45	576
Low	0.51% - 1.00%	1,639	628	42	0.64	82	67	1,097	1,085	189	45	0.75	80	73	790
	1.01% - 2.00%	1,615	128	61	1.58	78	94	1,514	1,659	107	53	1.43	76	91	1,504
Medium	2.01% - 5.00%	3,261	55	51	2.65	39	54	1,767	3,313	85	42	2.57	40	55	1,837
	5.01% - 10.00%	536	159	56	6.73	75	114	612	356	94	60	4.30	72	111	395
High	10.01% - 99.99%	217	14	52	23.05	83	170	370	391	61	39	24.99	78	161	629
Default	100.00%	187	-	-	100.00	48	180	336	187	-	-	100.00	46	168	315
		10,048	3,065	48	4.00	64	64	6,461	9,802	3,067	45	4.48	62	65	6,330
		258,699	99,294	65	0.65	32	12	30,647	255,665	96,843	64	0.67	32	12	30,359

For footnotes, see next page.



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q4/13						
		Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	
Canadian residential mortgages and HELOCs ²	PD bands	EAD	EAD %	PD %	LGD %	weight %	RWA	
Canadian residential mortgages and HELOCs ²	Exceptionally low	142,796	29,248	50	0.02	8	1,933	
		20,603	4,712	81	0.17	20	1,521	
	Very low	3,650	266	100	0.21	19	288	
		2,836	1,264	55	0.42	22	436	
	Low	8,308	502	68	0.65	19	1,476	
		4,778	-	-	1.19	23	1,488	
	Medium	1,432	219	41	2.77	20	663	
	356	-	-	7.16	20	275		
High	295	10	52	20.11	18	98	290	
Default	125	-	-	100.00	21	105	131	
		185,179	36,221	55	0.24	11	5	8,501
Qualifying revolving credit	Exceptionally low	25,756	32,411	72	0.04	92	3	685
		9,122	10,080	73	0.15	90	7	679
	Very low	3,661	3,715	56	0.32	95	15	544
		5,678	6,129	70	0.45	83	17	978
	Low	7,193	5,390	59	0.78	91	29	2,057
		7,358	4,374	62	1.57	92	49	3,611
	Medium	5,055	1,845	60	3.38	90	83	4,198
	2,301	837	67	7.24	88	135	3,102	
High	1,234	329	75	30.20	88	220	2,711	
Default	192	-	-	100.00	47	109	210	
		67,550	65,110	69	1.68	90	28	18,775
Other retail	Exceptionally low	775	1,420	44	0.07	59	12	92
		331	-	-	0.13	79	24	81
	Very low	230	-	-	0.25	77	36	83
		1,185	810	41	0.40	71	44	522
	Low	1,029	166	40	0.78	80	72	745
		1,539	89	50	1.51	76	90	1,389
	Medium	3,156	80	40	2.68	39	54	1,705
	218	1	74	6.21	81	122	266	
High	384	58	40	24.90	78	160	615	
Default	61	-	-	100.00	71	241	148	
	8,908	2,624	43	3.28	61	63	5,646	
	261,637	103,955	63	0.72	33	13	32,922	

¹ Comprises Canadian residential mortgages and HELOCs, qualifying revolving retail exposures (credit cards and unsecured lines of credit); and other retail exposures (loans secured by non-residential assets, unsecured loans including student loans, and scored small business loans). These retail portfolios are under the AIRB approach and exclude international portfolios which are under the standardized approach. Amounts are before allowance for credit losses and after credit risk mitigation.

² includes both insured and uninsured residential mortgages, and both drawn and undrawn commitments. For insured mortgages, we utilize the substitution approach, whereby PD and LGD values appropriate for the insurance provider are used in the RWA calculations.

CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q3/14 vs. Q2/14						Q2/14 vs. Q1/14							
		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
Canadian residential mortgages and HELOCs ²															
	PD bands														
Exceptionally low	0.01% - 0.20%	2,251	1,134	-	-	-	-	73	2,218	1,611	1	-	-	-	40
Very low	0.21% - 0.50%	(39)	(5)	1	-	-	-	(7)	97	107	3	(0.01)	-	-	8
Low	0.51% - 2.00%	1,157	85	(2)	(0.02)	-	(1)	169	156	129	(3)	-	-	-	20
Medium	2.01% - 10.00%	(33)	11	-	(0.03)	-	(1)	(25)	16	4	-	(0.04)	-	-	5
High	10.01% - 99.99%	9	-	1	(0.32)	-	-	8	9	(3)	5	(0.49)	-	(1)	8
Default	100.00%	10	-	-	-	(1)	1	12	6	-	-	-	-	3	10
		3,355	1,225	1	0.01	-	-	230	2,502	1,848	1	-	-	-	91
Qualifying revolving credit															
Exceptionally low	0.01% - 0.20%	216	162	-	-	-	-	5	491	653	-	-	-	-	27
Very low	0.21% - 0.50%	121	124	-	-	-	-	21	(65)	(22)	-	-	-	-	(9)
Low	0.51% - 2.00%	(155)	(174)	(2)	0.01	-	-	(21)	(206)	(91)	(1)	0.01	-	-	(43)
Medium	2.01% - 10.00%	(71)	(45)	(1)	0.02	-	-	(51)	27	64	(1)	0.02	-	-	41
High	10.01% - 99.99%	(28)	-	(1)	(1.03)	(1)	-	(55)	36	1	-	(0.70)	-	(2)	49
Default	100.00%	(2)	-	-	-	1	4	1	3	-	-	-	1	(3)	1
		81	67	(1)	(0.04)	-	(1)	(100)	286	605	-	0.01	-	-	66
Other retail															
Exceptionally low	0.01% - 0.20%	7	11	-	-	-	-	1	139	142	(3)	0.01	3	-	25
Very low	0.21% - 0.50%	61	5	-	-	-	-	31	(357)	(592)	-	0.07	-	3	(120)
Low	0.51% - 2.00%	41	13	-	0.01	-	-	40	510	460	(2)	(0.05)	2	(3)	317
Medium	2.01% - 10.00%	55	(1)	(1)	-	-	1	54	128	35	3	0.49	1	2	147
High	10.01% - 99.99%	(2)	-	1	0.12	-	1	(1)	(174)	(47)	13	(1.94)	5	9	(259)
Default	100.00%	10	-	-	-	(1)	(8)	3	-	-	-	-	1	12	21
		172	28	-	0.05	-	-	128	246	(2)	8	(0.48)	2	-	131
		3,608	1,320	-	-	-	-	258	3,034	2,451	-	(0.02)	-	-	288
		Q1/14 vs. Q4/13						Q4/13 vs. Q3/13							
		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
Canadian residential mortgages and HELOCs ²															
	PD bands														
Exceptionally low	0.01% - 0.20%	4,013	136	(1)	-	-	-	104	1,829	(47)	(1)	-	-	-	147
Very low	0.21% - 0.50%	(3,491)	(44)	(2)	0.10	2	4	(278)	(1,323)	(95)	(2)	0.02	(1)	-	(141)
Low	0.51% - 2.00%	285	144	(1)	(0.06)	-	(1)	(83)	41	(103)	(5)	0.02	-	1	57
Medium	2.01% - 10.00%	(471)	(68)	(41)	0.49	1	5	(181)	(237)	(1)	1	0.03	-	(1)	(138)
High	10.01% - 99.99%	(108)	1	-	(0.10)	-	6	(96)	(92)	(2)	(12)	1.25	(1)	(2)	(96)
Default	100.00%	1	-	-	-	-	2	4	6	-	-	-	-	4	11
		229	169	(1)	(0.02)	-	-	(530)	224	(248)	(1)	(0.01)	-	-	(160)
Qualifying revolving credit															
Exceptionally low	0.01% - 0.20%	(2,710)	(4,278)	4	0.01	-	-	(22)	2,424	2,705	1	-	-	-	102
Very low	0.21% - 0.50%	(1,754)	(1,792)	(3)	0.02	(1)	-	(263)	586	600	-	(0.01)	-	-	82
Low	0.51% - 2.00%	(2,476)	(1,678)	6	(0.08)	-	(2)	(1,230)	1,248	1,125	1	(0.01)	1	-	462
Medium	2.01% - 10.00%	170	65	5	(0.68)	1	(9)	(506)	754	380	1	-	-	-	788
High	10.01% - 99.99%	(183)	(41)	(2)	1.07	-	(13)	(533)	176	73	4	0.20	1	2	406
Default	100.00%	(142)	-	-	-	24	(14)	(163)	19	-	-	-	(1)	3	26
		(7,095)	(7,724)	3	(0.26)	-	(1)	(2,717)	5,207	4,883	1	0.06	-	1	1,866
Other retail															
Exceptionally low	0.01% - 0.20%	202	240	6	(0.01)	4	-	31	(88)	21	(1)	-	1	1	(10)
Very low	0.21% - 0.50%	88	61	(41)	(0.02)	1	1	51	(193)	6	-	(0.01)	2	1	(74)
Low	0.51% - 2.00%	176	41	4	(0.06)	-	1	160	352	(5)	-	0.04	6	6	424
Medium	2.01% - 10.00%	295	98	11	(0.17)	1	2	261	(188)	(3)	(1)	(0.20)	-	-	(91)
High	10.01% - 99.99%	7	3	-	0.09	-	1	14	73	-	-	(2.50)	4	4	130
Default	100.00%	126	-	-	-	(25)	(73)	167	-	-	-	-	3	(121)	(72)
		894	443	(7)	1.20	1	1	684	(44)	19	-	0.04	3	3	307
		(5,972)	(7,112)	1	(0.05)	(1)	(1)	(2,563)	5,387	4,654	-	0.03	1	1	2,013

¹ Comprises Canadian residential mortgages and HELOCs, qualifying revolving retail exposures (credit cards and unsecured lines of credit); and other retail exposures (loans secured by non-residential assets, unsecured loans including student loans, and scored small business loans). These retail portfolios are under the AIRB approach and exclude international portfolios which are under the standardized approach. Amounts are before allowance for credit losses and after credit risk mitigation.

² Includes both insured and uninsured residential mortgages, and both drawn and undrawn commitments. For insured mortgages, we utilize the substitution approach, whereby PD and LGD values appropriate for the insurance provider are used in the RWA calculations.



AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

(\$ millions)

	Q3/14		Q2/14		Q1/14		Q4/13	
	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹
Business and government portfolios²								
Corporate	0.55	0.12	0.54	0.16	0.57	0.20	0.56	0.23
Sovereign	-	-	-	-	-	-	-	-
Banks	0.16	-	0.15	-	0.15	-	0.11	-
Retail portfolios³								
Real estate secured personal lending	0.05	0.01	0.04	0.01	0.04	0.01	0.04	0.01
Qualifying revolving retail	3.89	2.91	3.78	3.24	3.96	3.28	3.91	3.29
Other retail	2.22	1.04	2.50	1.60	2.64	1.67	2.65	1.66

	Q3/13		Q2/13		Q1/13		Q4/12	
	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹
Business and government portfolios²								
Corporate	0.60	0.38	0.60	0.47	0.60	0.45	0.64	0.52
Sovereign	-	-	-	-	-	-	-	-
Banks	0.10	-	0.11	-	0.09	-	0.13	-
Retail portfolios³								
Real estate secured personal lending	0.04	0.01	0.04	0.01	0.04	0.01	0.05	0.02
Qualifying revolving retail	3.51	3.47	3.49	3.36	4.20	3.53	4.18	3.60
Other retail	2.67	1.89	2.78	1.41	2.91	1.49	3.05	1.52

¹ 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.

² Business and government portfolios:

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

³ Retail portfolios:

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)	Q3/14						Q2/14					
	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %
Business and government portfolios ¹												
Corporate	2.95	0.51	40.96	40.53	78.85	42.52	2.96	0.51	39.07	38.23	79.19	48.87
Sovereign	2.56	-	n/a	n/a	79.32	n/a	2.62	-	97.00	8.47	98.95	n/a
Banks	1.31	-	n/a	n/a	82.01	n/a	1.37	-	-	n/a	81.63	n/a
Retail portfolios ²												
Real estate secured personal lending												
Uninsured residential mortgages and personal loans	0.47	0.27	18.49	13.05	n/a	n/a	0.51	0.28	19.29	8.57	n/a	n/a
Insured residential mortgages	0.52	0.31	n/a	n/a	n/a	n/a	0.53	0.32	n/a	n/a	n/a	n/a
Home equity line of credit	0.25	0.11	23.44	19.84	96.88	87.39	0.25	0.10	23.34	13.41	98.88	94.01
Qualifying revolving retail	1.24	1.14	89.96	86.89	97.83	94.57	1.29	1.13	90.27	86.23	102.31	98.20
Other retail	2.00	1.51	86.06	74.23	101.96	93.89	2.31	1.64	85.67	80.84	93.78	91.49

(\$ millions)	Q1/14						Q4/13					
	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %
Business and government portfolios ¹												
Corporate	2.95	0.54	40.34	41.68	79.04	54.06	2.77	0.57	44.91	42.99	79.57	60.13
Sovereign	2.60	-	61.09	21.92	98.95	n/a	2.54	-	63.07	28.75	98.95	n/a
Banks	1.32	-	-	n/a	86.06	n/a	1.27	-	-	n/a	84.93	n/a
Retail portfolios ²												
Real estate secured personal lending												
Uninsured residential mortgages and personal loans	0.51	0.25	18.59	10.05	n/a	n/a	0.54	0.25	18.96	6.72	n/a	n/a
Insured residential mortgages	0.54	0.32	n/a	n/a	n/a	n/a	0.55	0.33	n/a	n/a	n/a	n/a
Home equity line of credit	0.26	0.09	24.14	9.56	98.90	92.42	0.26	0.09	25.85	12.69	99.60	95.99
Qualifying revolving retail	1.30	1.15	90.10	85.93	102.28	98.34	1.28	1.14	87.11	81.99	98.36	96.03
Other retail	2.32	1.75	86.03	80.08	95.65	94.19	2.41	1.77	79.87	82.65	95.70	83.73

¹ 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.

² 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 ¹

(\$ millions)

	Q3/14					Total	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives									
Commercial mortgages	7,708	141	-	-	-	7,849	7,810	7,959	7,931	7,685	7,614	7,550	7,628	7,666
Financial institutions	18,097	3,285	6,609	61,540	7,741	97,272	96,486	102,426	82,936	91,974	96,285	85,009	83,426	94,579
Retail and wholesale	3,451	2,266	-	307	39	6,063	6,371	6,403	5,952	5,848	5,551	5,432	5,305	5,178
Business services	4,093	1,913	1	464	38	6,509	6,145	6,149	6,033	6,024	5,968	5,819	5,583	6,048
Manufacturing - capital goods	1,605	1,611	-	99	50	3,365	3,282	3,438	3,366	3,156	3,054	2,837	2,833	2,874
Manufacturing - consumer goods	2,364	949	-	170	33	3,516	3,467	3,470	3,590	3,476	3,476	3,247	3,019	3,205
Real estate and construction	14,289	4,081	-	824	90	19,284	18,391	18,453	17,689	16,857	16,039	14,986	15,011	14,270
Agriculture	4,064	1,345	-	71	24	5,504	5,519	5,023	4,903	4,862	4,829	4,743	4,718	4,709
Oil and gas	4,713	8,104	-	935	1,285	15,037	16,012	15,472	13,536	13,503	12,517	12,309	11,658	11,382
Mining	1,243	2,373	-	412	40	4,068	4,125	4,414	4,042	3,922	3,854	3,595	3,663	3,501
Forest products	547	534	-	110	24	1,215	1,241	1,234	1,164	1,145	1,162	1,121	1,125	1,179
Hardware and software	721	388	-	31	7	1,147	1,152	1,288	1,296	1,088	1,051	1,115	999	893
Telecommunications and cable	682	1,034	-	327	64	2,107	2,132	2,183	2,184	2,115	2,132	2,081	1,864	1,902
Broadcasting, publishing, and printing	250	249	-	163	1	663	678	761	733	720	724	770	846	918
Transportation	1,946	1,503	-	392	237	4,078	4,126	4,192	3,714	3,613	3,202	3,287	2,799	2,805
Utilities	2,318	5,098	-	1,331	402	9,149	8,370	8,480	7,154	6,885	6,422	5,626	5,768	5,441
Education, health, and social services	1,768	829	7	71	73	2,748	2,372	2,448	2,342	2,426	2,483	2,495	2,402	2,399
Governments	17,707	3,096	301	191	2,172	23,467	23,765	17,171	22,673	23,952	23,883	27,603	25,761	20,921
	87,566	38,799	6,918	67,438	12,320	213,041	211,444	210,964	191,238	199,251	200,246	189,625	184,408	189,870

¹ 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%	
Q3/14								
Corporate	-	-	-	-	-	3,616	6	3,622
Sovereign	3,058	93	-	190	-	686	-	4,027
Banks	-	1,206	-	-	-	35	-	1,241
Real estate secured personal lending	-	-	-	-	1,922	-	303	2,225
Other retail	-	-	-	-	644	-	84	728
	3,058	1,299	-	190	2,566	4,337	393	11,843
Q2/14	3,060	790	-	687	2,611	4,259	401	11,808
Q1/14	2,739	992	857	487	2,117	4,379	21	11,592
Q4/13	2,532	962	115	394	2,686	4,090	19	10,798
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

EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES ¹

(\$ millions)

	Q3/14			Q2/14			Q1/14			Q4/13		
	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	5,245	889	66	5,420	1,155	55	4,765	1,381	69	2,180	1,260	2,267
Sovereign	5	5,587	-	4	5,540	-	9	7,169	-	-	8,098	-
Banks	-	884	1,489	30	941	2,771	30	1,566	3,338	-	1,878	793
Real estate secured personal lending	1,081	102,759	-	757	102,135	-	628	100,735	-	641	102,049	-
Other retail	-	35	-	-	37	-	-	39	-	-	45	-
	6,331	110,154	1,555	6,211	109,808	2,826	5,432	110,890	3,407	2,821	113,330	3,060

(\$ millions)

	Q3/13			Q2/13			Q1/13			Q4/12		
	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	2,142	2,321	1,944	2,318	1,609	111	2,195	1,050	121	2,018	864	124
Sovereign	-	7,468	-	-	8,524	-	-	11,879	-	-	9,473	-
Banks	9	447	1,052	9	443	2,344	9	518	1,522	-	629	888
Real estate secured personal lending	670	102,822	-	708	105,938	-	739	108,754	-	773	109,379	-
Other retail	-	47	-	-	53	-	-	57	-	-	62	-
	2,821	113,105	2,996	3,035	116,567	2,455	2,943	122,258	1,643	2,791	120,407	1,012

EXPOSURE SECURITIZED AS ORIGINATOR

(\$ millions)

	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
Commercial mortgages									
Securitized	252	254	257	259	269	282	285	300	307
Sold	252	254	257	259	269	282	285	300	307
Impaired and other past due loans ²	-	-	-	-	-	-	-	-	-
Net write-offs for the period	-	-	-	-	-	-	-	-	-

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

² 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)	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
	Asset amount								
Canadian residential mortgages	-	-	-	-	-	-	-	17	36
Auto and fleet leases	553	289	290	286	282	268	257	251	221
Auto loans	788	381	426	471	521	569	-	-	-
Franchise loans	350	354	346	384	393	384	366	402	406
Credit cards	675	675	675	675	975	975	525	525	525
Equipment leases/loans	332	264	202	211	235	226	182	200	157
Trade receivables	-	-	-	-	-	-	-	31	78
Dealer floorplan	60	95	95	100	200	200	200	200	-
	2,758	2,058	2,034	2,127	2,606	2,622	1,530	1,626	1,423
Impaired and other past due loans ¹	20	20	17	17	14	16	16	16	17

TOTAL SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)	Q3/14				Of which res securitization exposure ²	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
	Investment and loans	Undrawn liquidity and credit facilities	Written credit derivatives	Total exposure		Total Exposure							
Non-Trading													
<u>Third party securitized assets</u> ³													
CIBC sponsored conduits and structured vehicles	347	4,028	90	4,465	54	3,622	3,813	3,978	4,284	4,345	3,264	3,294	3,311
Third party structured vehicles	3,541	933	6,145	10,619	1,697	11,573	12,490	12,821	13,434	14,029	15,609	15,709	15,818
Trading ⁴	432	-	-	432	-	402	413	302	271	286	189	320	345
Total EAD	4,320	4,961	6,235	15,516	1,751	15,597	16,716	17,101	17,989	18,660	19,062	19,323	19,474

¹ Impaired and other past due loans are in respect of the assets that are collateral to the short term notes issued by the multi-seller conduits. CIBC retains no direct credit exposure to the assets in the conduits. The risk of loss from these assets are substantially reduced through the presence of credit enhancement which is in place for each program in the conduits. In some instances, the amount of impaired and other past due loans is for an entire asset pool which may be funded by multiple parties in addition to the CIBC-sponsored multi-seller conduits. The CIBC-sponsored multi-seller conduits would only be exposed to the pro-rata portion of the impaired and other past due loan amounts based on the proportional amount of ownership interests funded by them, not the entire amount for the asset pool reported above.

² Resecuritization exposure comprises \$940 million (Q2/14: \$1,115 million) of investments and loans, \$95 million (Q2/14: \$119 million) of undrawn credit facilities and \$716 million (Q2/14: \$854 million) of written credit derivatives.

³ Comprises collateralized loan obligations, asset-backed commercial paper, trust preferred securities, collateralized debt obligations, and others. There were no securitization exposures relating to bank's own securitized assets.

⁴ Comprises asset-backed securities.

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

(\$ millions)	Q3/14						Q2/14					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	427	-	32	-	3	-	402	-	30	-	2	-
Unrated exposure	5	-	62	-	5	-	-	-	-	-	-	-
Total trading	432	-	94	-	8	-	402	-	30	-	2	-
Non-trading												
Ratings based approach												
AAA to BBB-	3,546	1,682	268	711	22	57	4,466	1,967	346	853	28	68
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	20	-	255	-	20	-	21	-	261	-	22	-
	3,566	1,682	523	711	42	57	4,487	1,967	607	853	50	68
Internal assessment approach												
AAA to BBB-	3,909	-	274	-	22	-	3,074	-	215	-	17	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,909	-	274	-	22	-	3,074	-	215	-	17	-
Supervisory formula approach												
Unrated exposure ²	5,381	68	443	18	35	2	5,045	73	415	18	33	1
	13	1	25	14	2	1	12	1	153	15	12	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	12,869	1,751	1,265	743	101	60	12,618	2,041	1,390	886	112	70
Total exposure	13,301	1,751	1,359	743	109	60	13,020	2,041	1,420	886	114	70

(\$ millions)	Q1/14						Q4/13					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	412	-	31	-	3	-	302	-	28	-	2	-
Unrated exposure	1	-	19	-	1	-	-	-	6	-	-	-
Total trading	413	-	50	-	4	-	302	-	34	-	2	-
Non-trading												
Ratings based approach												
AAA to BBB-	5,108	2,293	397	995	32	80	5,233	2,351	409	1,187	33	95
BB+ to BB-	-	-	-	-	-	-	-	-	1	-	-	-
Rated below BB-	21	-	261	-	21	-	20	-	245	-	20	-
	5,129	2,293	658	995	53	80	5,253	2,351	655	1,187	53	95
Internal assessment approach												
AAA to BBB-	3,059	-	214	-	17	-	3,206	-	224	-	18	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,059	-	214	-	17	-	3,206	-	224	-	18	-
Supervisory formula approach												
Unrated exposure ²	5,180	78	425	19	34	1	5,389	77	582	20	46	2
	13	1	156	15	12	1	12	1	148	14	12	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	13,381	2,372	1,453	1,029	116	82	13,860	2,429	1,609	1,221	129	98
Total exposure	13,794	2,372	1,503	1,029	120	82	14,162	2,429	1,643	1,221	131	98

For footnotes, see next page.



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

(\$ millions)	Q3/13						Q2/13					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	271	-	20	-	2	-	286	-	22	-	2	-
Total trading	271	-	20	-	2	-	286	-	22	-	2	-
Non-trading												
Ratings based approach												
AAA to BBB-	5,241	2,478	426	1,251	34	100	5,767	2,583	480	1,355	38	108
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	19	7	239	86	19	7	19	-	234	-	19	-
	5,260	2,485	665	1,337	53	107	5,786	2,583	714	1,355	57	108
Internal assessment approach												
AAA to BBB-	3,466	-	243	-	19	-	3,491	-	244	-	20	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,466	-	243	-	19	-	3,491	-	244	-	20	-
Supervisory formula approach	5,920	62	585	17	47	1	5,935	64	570	19	46	2
Unrated exposure ²	11	1	141	8	11	1	21	1	138	8	11	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	14,657	2,548	1,634	1,362	130	109	15,233	2,648	1,666	1,382	134	111
Total exposure	14,928	2,548	1,654	1,362	132	109	15,519	2,648	1,688	1,382	136	111

(\$ millions)	Q1/13						Q4/12					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	189	-	14	-	1	-	320	-	23	-	2	-
Total trading	189	-	14	-	1	-	320	-	23	-	2	-
Non-trading												
Ratings based approach												
AAA to BBB-	7,598	2,250	704	1,153	57	92	7,738	2,270	694	1,199	56	96
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	19	-	235	-	19	-	-	-	-	-	-	-
	7,617	2,250	939	1,153	76	92	7,738	2,270	694	1,199	56	96
Internal assessment approach												
AAA to BBB-	2,177	-	152	-	12	-	2,212	-	155	-	12	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	2,177	-	152	-	12	-	2,212	-	155	-	12	-
Supervisory formula approach	6,276	47	630	14	50	1	6,260	51	561	10	45	1
Unrated exposure ²	21	-	135	-	11	-	10	-	2	-	-	-
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	18	-	-	-	18	-
Unrated exposure	-	-	-	-	-	-	16	-	-	-	16	-
	-	-	-	-	-	-	34	-	-	-	34	-
Total non-trading	16,091	2,297	1,856	1,167	149	93	16,254	2,321	1,412	1,209	147	97
Total exposure	16,280	2,297	1,870	1,167	150	93	16,574	2,321	1,435	1,209	149	97

¹ Net of financial collateral \$464 million (Q2/14: \$489 million) for securitization exposures and nil (Q2/14: \$47 million) for resecuritization exposures.

² 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 BCBS standards. During the period beginning in the third quarter 2014 to the fourth quarter of 2018, the calculation of CIBC's Common Equity Tier 1, Tier 1 and total capital ratios will be based on different levels of RWAs. This occurs because of CIBC's choice of option for the phase-in of the CVA capital charge.

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 external/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, AOCI (excluding AOCI relating to cash flow hedges) and qualifying instruments issued by a consolidated subsidiary to third parties, 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 non-viability contingent capital (NVCC) preferred shares, qualifying instruments issued by a consolidated subsidiary to third parties, and non-qualifying preferred shares and innovative Tier 1 notes which are, subject to phase-out rules for capital instruments. Tier 2 capital includes non-qualifying subordinated indebtedness subject to phase-out rules for capital instruments, eligible collective allowance under the standardized approach, and qualifying instruments issued by a consolidated subsidiary to third parties. Under Basel III, qualifying regulatory capital instruments must be capable of absorbing loss at the point of non-viability of a financial institution; non-qualifying capital instruments are 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 tranced 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. During the period beginning in the third quarter 2014 to the fourth quarter of 2018, CET1 capital RWA, Tier 1 capital RWA, and total capital RWA, will differ due to the phase in of the CVA capital charge.

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.