



Supplementary Financial Information

For the period ended
January 31, 2015

For further information, please contact:

Geoff Weiss, Senior Vice-President, Corporate CFO and Investor Relations (416) 980-5093

Jason Patchett, Senior Director, Investor Relations (416) 980-8691

TABLE OF CONTENTS

This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q1/15, and our 2014 annual report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

NOTES TO USERS

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

CONSOLIDATED FINANCIAL OVERVIEW

Financial Highlights	4
----------------------	---

QUARTERLY TRENDS

Net Interest Income	6	Consolidated Balance Sheet	14
Non-Interest Income	6	Condensed Average Balance Sheet	15
Non-Interest Expenses	7	Goodwill, Software and Other Intangible Assets	15
Segmented Information	8	Consolidated Statement of Comprehensive Income	16
Segmented Information - Retail and Business Banking	9	Income Tax Allocated to Each Component of Other Comprehensive Income (OCI)	16
Segmented Information - Wealth Management	10	Consolidated Statement of Changes in Equity	17
Segmented Information - Wholesale Banking	11	Assets under Administration	18
Segmented Information - Corporate and Other	12	Assets under Management	18
Trading Activities	13		

CREDIT INFORMATION

Loans and Acceptances, Net of Allowance for Credit Losses	19	Changes in Allowance for Credit Losses	24
Gross Impaired Loans (GIL)	20	Provision for Credit Losses	25
Allowance for Credit Losses	21	Net Write-offs	26
Net Impaired Loans	23	Credit Risk Financial Measures	27
Changes in Gross Impaired Loans	24	Past Due Loans but not Impaired	27

ADDITIONAL QUARTERLY SCHEDULES

Outstanding Derivative Contracts - Notional Amounts	28	Fair Value of Derivative Instruments	29
Fair Value of Financial Instruments	29	Interest Rate Sensitivity	30
Fair Value of Available-For-Sale (AFS) Securities	29		



NOTES TO USERS

External reporting change

The following external reporting change was made during the quarter. Prior period amounts were reclassified accordingly.

Income statement presentation

We reclassified certain amounts relating to our insurance business within Retail and Business Banking from non-interest expenses to non-interest income. There was no impact on consolidated net income due to this reclassification.

Non-GAAP measures

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

Adjusted measures

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

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

Adjusted diluted EPS

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

Adjusted efficiency ratio

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

Adjusted dividend payout ratio

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

Adjusted return on common shareholders' equity

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

Adjusted effective tax rate

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

Economic capital

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

Economic profit

Net income attributable to equity shareholders, adjusted for a charge on economic capital, determines economic profit. This measures the return generated by each SBU in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value. Reconciliation of net income attributable to equity shareholders to economic profit is provided with segmented information on pages 9 to 11.

Segmented return on equity

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

Reconciliation of non-GAAP to GAAP measures

The following table on page 2 provides a reconciliation of non-GAAP to GAAP measures related to CIBC on a consolidated basis.

NOTES TO USERS

(\$ millions)		Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Reconciliation of non-GAAP to GAAP measures												
Reported and adjusted diluted EPS												
Reported net income attributable to diluted common shareholders	A	907	791	899	292	1,149	808	852	835	758	3,131	3,253
After-tax impact of items of note		33	100	(13)	571	(226)	69	53	-	97	432	219
Adjusted net income attributable to diluted common shareholders ¹	B	940	891	886	863	923	877	905	835	855	3,563	3,472
Diluted weighted-average common shares outstanding (thousands)	C	397,887	397,907	398,022	398,519	399,217	400,255	400,258	400,812	403,770	398,420	401,261
Reported diluted EPS (\$)	A / C	2.28	1.98	2.26	0.73	2.88	2.02	2.13	2.09	1.88	7.86	8.11
Adjusted diluted EPS (\$) ¹	B / C	2.36	2.24	2.23	2.17	2.31	2.19	2.26	2.09	2.12	8.94	8.65
Reported and adjusted efficiency ratio												
Reported total revenue ²	D	3,459	3,213	3,355	3,164	3,631	3,176	3,246	3,121	3,162	13,363	12,705
Adjusting items:												
Pre-tax impact of items of note		(55)	118	(49)	8	(353)	20	7	(29)	(28)	(276)	(30)
TEB		148	85	102	124	110	78	90	97	92	421	357
Adjusted total revenue ¹	E	3,552	3,416	3,408	3,296	3,388	3,274	3,343	3,189	3,226	13,508	13,032
Reported non-interest expenses ²	F	2,195	2,083	2,044	2,409	1,976	1,926	1,875	1,822	1,985	8,512	7,608
Adjusting items:												
Pre-tax impact of items of note		(94)	(20)	(17)	(447)	(55)	(70)	(6)	(8)	(165)	(539)	(249)
Adjusted non-interest expenses ¹	G	2,101	2,063	2,027	1,962	1,921	1,856	1,869	1,814	1,820	7,973	7,359
Reported efficiency ratio (%) ²	F / D	63.5%	64.8%	60.9%	76.1%	54.4%	60.6%	57.8%	58.4%	62.8%	63.7%	59.9%
Adjusted efficiency ratio (%) ^{1,2}	G / E	59.2%	60.4%	59.5%	59.5%	56.7%	56.6%	55.9%	56.9%	56.4%	59.0%	56.5%
Reported and adjusted dividend payout ratio												
Reported net income attributable to common shareholders	H	907	791	899	292	1,149	808	852	835	758	3,131	3,253
After-tax impact of items of note		33	100	(13)	571	(226)	69	53	-	97	432	219
Adjusted net income attributable to common shareholders ¹	I	940	891	886	863	923	877	905	835	855	3,563	3,472
Dividends paid to common shareholders	J	409	398	397	390	382	384	384	376	379	1,567	1,523
Reported dividend payout ratio (%)	J / H	45.1%	50.3%	44.2%	133.5%	33.3%	47.6%	45.1%	44.9%	50.0%	50.0%	46.8%
Adjusted dividend payout ratio (%) ¹	J / I	43.5%	44.6%	44.8%	45.2%	41.4%	43.8%	42.5%	44.9%	44.3%	44.0%	43.9%
Reported and adjusted return on common shareholders' equity												
Average common shareholders' equity	K	18,123	17,528	16,989	17,173	16,581	15,885	15,162	14,913	14,698	17,067	15,167
Reported return on common shareholders' equity (%)	H / K	19.9%	17.9%	21.0%	7.0%	27.5%	20.2%	22.3%	23.0%	20.5%	18.3%	21.4%
Adjusted return on common shareholders' equity (%) ¹	I / K	20.6%	20.1%	20.7%	20.6%	22.1%	21.9%	23.7%	23.0%	23.1%	20.9%	22.9%
Reported and adjusted effective tax												
Reported income before income taxes	L	1,077	936	1,116	425	1,437	979	1,051	1,034	912	3,914	3,976
Pre-tax impact of items of note		39	138	(32)	600	(298)	90	71	-	137	408	298
Adjusted income before income taxes ¹	M	1,116	1,074	1,084	1,025	1,139	1,069	1,122	1,034	1,049	4,322	4,274
Reported income taxes	N	154	125	195	119	260	154	173	172	127	699	626
Tax impact of items of note		6	38	(19)	19	(72)	21	18	-	40	(34)	79
Adjusted income taxes ¹	O	160	163	176	138	188	175	191	172	167	665	705
Reported effective tax rate (%)	N / L	14.3%	13.4%	17.5%	28.1%	18.1%	15.9%	16.5%	16.6%	13.9%	17.9%	15.8%
Adjusted effective tax rate (%) ¹	O / M	14.3%	15.2%	16.2%	13.5%	16.5%	16.5%	17.0%	16.6%	15.9%	15.4%	16.5%

¹ Non-GAAP measure.

² Certain prior period information has been reclassified to conform to the presentation adopted in the current period. See "External reporting change" for additional details.

NOTES TO USERS

(\$ millions)

Items of note	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Gain arising from accounting adjustments on credit card-related balance sheet amounts	(46)	-	-	-	-	-	-	-	-	-	-
Gain on sale of an investment in our merchant banking portfolio	(23)	-	-	-	-	-	-	-	-	-	-
Gain in respect of the Aeroplan transactions with Aimia Canada Inc. and TD, net of costs relating to the development of our enhanced travel rewards program	-	18	9	22	(239)	24	-	-	-	(190)	24
Gain within an equity-accounted investment in our merchant banking portfolio	-	-	(52)	-	-	-	-	-	-	(52)	-
Gain on sale of our Hong Kong and Singapore-based private wealth management business	-	-	-	-	-	-	-	-	(16)	-	(16)
Loss (income) from the structured credit run-off business	12	(2)	2	4	11	(15)	8	(27)	148	15	114
Amortization of intangible assets ¹	11	10	9	9	8	7	5	6	5	36	23
Increase (decrease) in collective allowance ² recognized in Corporate and Other	-	-	-	-	(26)	-	38	-	-	(26)	38
Charge resulting from operational changes in the processing of write-offs in Retail and Business Banking	-	-	-	-	26	-	-	-	-	26	-
Losses (gains) in our exited European leveraged finance portfolio	-	-	-	-	(78)	-	-	21	-	(78)	21
Loan losses in our exited U.S. leveraged finance portfolio	-	-	-	22	-	-	-	-	-	22	-
Charge resulting from a revision of estimated loss parameters on our unsecured lending portfolios	-	-	-	-	-	-	20	-	-	-	20
Restructuring charges relating to employee severance	85	-	-	-	-	-	-	-	-	-	-
Charges relating to CIBC FirstCaribbean	-	-	-	543	-	39	-	-	-	543	39
Impairment of an equity position associated with our exited U.S. leveraged finance portfolio	-	-	-	-	-	35	-	-	-	-	35
Charge relating to the incorporation of funding valuation adjustments (FVA) into the valuation of our uncollateralized derivatives	-	112	-	-	-	-	-	-	-	112	-
Pre-tax impact of items of note on net income	39	138	(32)	600	(298)	90	71	-	137	408	298
Income tax impact on above items of note	(6)	(38)	19	(19)	72	(21)	(18)	-	(40)	34	(79)
After-tax impact of items of note on net income	33	100	(13)	581	(226)	69	53	-	97	442	219
After-tax impact of items of note on non-controlling interests	-	-	-	10	-	-	-	-	-	10	-
After-tax impact of items of note on net income attributable to common shareholders	33	100	(13)	571	(226)	69	53	-	97	432	219

¹ Beginning in the fourth quarter of 2013, also includes amortization of intangible assets for equity-accounted associates.

² Relates to the collective allowance, except for (i) residential mortgages greater than 90 days delinquent; (ii) personal loans and scored small business loans greater than 30 days delinquent; and (iii) net write-offs for the cards portfolio, which are all reported in the respective SBUs.

FINANCIAL HIGHLIGHTS

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Financial results (\$ millions)											
Net interest income	1,956	1,881	1,875	1,798	1,905	1,893	1,883	1,822	1,855	7,459	7,453
Non-interest income ¹	1,503	1,332	1,480	1,366	1,726	1,283	1,363	1,299	1,307	5,904	5,252
Total revenue	3,459	3,213	3,355	3,164	3,631	3,176	3,246	3,121	3,162	13,363	12,705
Provision for credit losses	187	194	195	330	218	271	320	265	265	937	1,121
Non-interest expenses ¹	2,195	2,083	2,044	2,409	1,976	1,926	1,875	1,822	1,985	8,512	7,608
Income before taxes	1,077	936	1,116	425	1,437	979	1,051	1,034	912	3,914	3,976
Income taxes	154	125	195	119	260	154	173	172	127	699	626
Net income	923	811	921	306	1,177	825	878	862	785	3,215	3,350
Net income (loss) attributable to non-controlling interests	3	2	3	(11)	3	(7)	1	2	2	(3)	(2)
Preferred shareholders	13	18	19	25	25	24	25	25	25	87	99
Common shareholders	907	791	899	292	1,149	808	852	835	758	3,131	3,253
Net income attributable to equity shareholders	920	809	918	317	1,174	832	877	860	783	3,218	3,352
Financial measures											
Reported efficiency ratio ¹	63.5%	64.8%	60.9%	76.1%	54.4%	60.6%	57.8%	58.4%	62.8%	63.7%	59.9%
Adjusted efficiency ratio ^{1,2}	59.2%	60.4%	59.5%	59.5%	56.7%	56.6%	55.9%	56.9%	56.4%	59.0%	56.5%
Loan loss ratio ³	0.28%	0.30%	0.33%	0.51%	0.38%	0.41%	0.45%	0.47%	0.42%	0.38%	0.44%
Reported return on common shareholders' equity	19.9%	17.9%	21.0%	7.0%	27.5%	20.2%	22.3%	23.0%	20.5%	18.3%	21.4%
Adjusted return on common shareholders' equity ²	20.6%	20.1%	20.7%	20.6%	22.1%	21.9%	23.7%	23.0%	23.1%	20.9%	22.9%
Net interest margin	1.77%	1.78%	1.81%	1.81%	1.84%	1.85%	1.86%	1.85%	1.83%	1.81%	1.85%
Net interest margin on average interest-earning assets ⁴	2.04%	2.02%	2.05%	2.07%	2.09%	2.10%	2.12%	2.13%	2.12%	2.05%	2.12%
Return on average assets ⁵	0.84%	0.77%	0.89%	0.31%	1.14%	0.81%	0.86%	0.88%	0.77%	0.78%	0.83%
Return on average interest-earning assets ^{4,5}	0.96%	0.87%	1.01%	0.35%	1.29%	0.91%	0.99%	1.01%	0.90%	0.89%	0.95%
Total shareholder return	(13.42)%	2.66%	4.65%	14.05%	(1.36)%	15.15%	(2.04)%	(2.02)%	7.13%	20.87%	18.41%
Reported effective tax rate	14.3%	13.4%	17.5%	28.1%	18.1%	15.9%	16.5%	16.6%	13.9%	17.9%	15.8%
Adjusted effective tax rate ²	14.3%	15.2%	16.2%	13.5%	16.5%	16.5%	17.0%	16.6%	15.9%	15.4%	16.5%
Common share information											
Per share (\$)											
Basic EPS	2.28	1.99	2.26	0.73	2.88	2.02	2.13	2.09	1.88	7.87	8.11
Reported diluted EPS	2.28	1.98	2.26	0.73	2.88	2.02	2.13	2.09	1.88	7.86	8.11
Adjusted diluted EPS ²	2.36	2.24	2.23	2.17	2.31	2.19	2.26	2.09	2.12	8.94	8.65
Dividends	1.03	1.00	1.00	0.98	0.96	0.96	0.96	0.94	0.94	3.94	3.80
Book value	45.99	44.30	43.02	42.04	42.59	40.36	38.93	37.09	36.49	44.30	40.36
Share price (\$)											
High	107.16	107.01	102.06	97.72	91.58	88.70	80.64	84.70	84.10	107.01	88.70
Low	88.18	95.93	95.66	85.49	86.57	76.91	74.10	77.02	76.70	85.49	74.10
Closing	88.18	102.89	101.21	97.72	86.57	88.70	77.93	80.57	83.20	102.89	88.70
Shares outstanding (thousands)											
Weighted-average basic	397,117	397,009	397,179	397,758	398,539	399,819	399,952	400,400	403,332	397,620	400,880
Weighted-average diluted	397,887	397,907	398,022	398,519	399,217	400,255	400,258	400,812	403,770	398,420	401,261
End of period	397,142	397,021	396,974	397,375	398,136	399,250	399,992	399,811	401,960	397,021	399,250
Market capitalization (\$ millions)	35,020	40,850	40,178	38,832	34,467	35,413	31,171	32,213	33,443	40,850	35,413
Value measures											
Dividend yield (based on closing share price)	4.6%	3.9%	3.9%	4.1%	4.4%	4.3%	4.9%	4.8%	4.5%	3.8%	4.3%
Reported dividend payout ratio	45.1%	50.3%	44.2%	133.5%	33.3%	47.6%	45.1%	44.9%	50.0%	50.0%	46.8%
Adjusted dividend payout ratio ²	43.5%	44.6%	44.8%	45.2%	41.4%	43.8%	42.5%	44.9%	44.3%	44.0%	43.9%
Market value to book value ratio	1.92	2.32	2.35	2.32	2.03	2.20	2.00	2.17	2.28	2.32	2.20

For footnotes, see next page.



FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M	
On- and off-balance sheet information												
Cash, deposits with banks and securities	74,334	73,089	80,653	77,892	77,290	78,363	76,452	78,363	72,657	73,089	78,363	
Loans and acceptances, net of allowance	274,966	268,240	262,489	258,680	256,819	256,380	254,227	252,298	251,145	268,240	256,380	
Total assets	445,223	414,903	405,422	397,102	400,955	398,006	397,153	397,219	392,508	414,903	398,006	
Deposits	339,875	325,393	322,314	314,023	314,336	315,164	313,114	309,040	307,967	325,393	315,164	
Common shareholders' equity	18,265	17,588	17,076	16,707	16,955	16,113	15,573	14,827	14,668	17,588	16,113	
Average assets	437,701	418,414	411,036	406,285	410,019	405,239	402,608	404,303	402,059	411,481	403,546	
Average interest-earning assets ⁴	380,984	370,020	363,422	356,492	361,844	357,757	351,761	350,144	347,038	362,997	351,687	
Average common shareholders' equity	18,123	17,528	16,989	17,173	16,581	15,885	15,162	14,913	14,698	17,067	15,167	
Assets under administration ⁶	1,809,526	1,717,563	1,713,076	1,663,858	1,603,022	1,513,126	1,460,311	1,468,429	1,429,049	1,717,563	1,513,126	
Balance sheet quality measures (All-in basis)⁷												
Risk-weighted assets (RWA)												
CET1 capital RWA	146,554	141,250	139,920	135,883	140,505	136,747	133,994	125,938	126,366	141,250	136,747	
Tier 1 capital RWA	146,847	141,446	140,174	135,883	140,505	136,747	133,994	125,938	126,366	141,446	136,747	
Total capital RWA	147,097	141,739	140,556	135,883	140,505	136,747	133,994	125,938	126,366	141,739	136,747	
Capital ratios												
CET1 ratio	10.3%	10.3%	10.1%	10.0%	9.5%	9.4%	9.3%	9.7%	9.6%	10.3%	9.4%	
Tier 1 capital ratio	12.1%	12.2%	12.2%	12.1%	11.5%	11.6%	11.6%	12.2%	12.0%	12.2%	11.6%	
Total capital ratio	15.0%	15.5%	14.8%	14.9%	14.2%	14.6%	14.7%	15.5%	15.3%	15.5%	14.6%	
Basel III leverage ratio												
Tier 1 capital	A	17,771	17,300	17,093	16,488	16,189	15,888	15,578	15,357	15,179	17,300	15,888
Leverage ratio exposure	B	471,937	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Leverage ratio	A/B	3.8%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other information												
Full-time equivalent employees ⁸	43,883	44,424	45,161	43,907	43,573	43,039	43,516	43,057	42,793	44,424	43,039	

¹ Certain prior period information has been reclassified to conform to the presentation adopted in the current period. See "External reporting change" for additional details.

² See Notes to users: Non-GAAP measures.

³ The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses. The provision for credit losses on impaired loans includes provision for: individual allowance; collective allowance on personal, scored small business and mortgage loans that are greater than 90 days delinquent; and net credit card write-offs.

⁴ Average interest-earning assets include interest-bearing deposits with banks, securities, cash collateral on securities borrowed, securities purchased under resale agreements, and loans net of allowances.

⁵ Net income expressed as a percentage of average assets or average interest-earning assets.

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

⁷ Debt ratings - S&P Senior Long Term: A+; Moody's Senior Long Term: Aa3. Moody's and S&P changed the outlook on our senior debt ratings to negative from stable on June 11, 2014 and August 8, 2014, respectively.

⁸ Full-time equivalent employees is a measure that normalizes the number of full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees into equivalent full-time units based on actual hours of paid work during a given period.

n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Interest income											
Loans	2,464	2,410	2,389	2,282	2,423	2,453	2,479	2,389	2,474	9,504	9,795
Securities	389	403	397	399	429	407	412	409	403	1,628	1,631
Securities borrowed or purchased under resale agreements	99	82	82	74	82	91	82	86	88	320	347
Deposits with banks	19	4	5	8	8	8	9	10	11	25	38
	2,971	2,899	2,873	2,763	2,942	2,959	2,982	2,894	2,976	11,477	11,811
Interest expense											
Deposits	843	842	821	801	873	903	935	903	938	3,337	3,679
Securities sold short	73	86	81	78	82	84	85	82	83	327	334
Securities lent or sold under repurchase agreements	35	35	36	28	28	25	20	27	30	127	102
Subordinated indebtedness	51	45	44	45	44	45	46	50	52	178	193
Other	13	10	16	13	10	9	13	10	18	49	50
	1,015	1,018	998	965	1,037	1,066	1,099	1,072	1,121	4,018	4,358
Net interest income	1,956	1,881	1,875	1,798	1,905	1,893	1,883	1,822	1,855	7,459	7,453

NON-INTEREST INCOME

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Underwriting and advisory fees	87	128	150	88	78	88	98	97	106	444	389
Deposit and payment fees	205	210	221	205	212	215	223	195	191	848	824
Credit fees	127	123	124	114	117	117	118	109	118	478	462
Card fees	111	106	108	87	113	133	137	127	138	414	535
Investment management and custodial fees	194	186	181	168	142	126	119	117	112	677	474
Mutual fund fees	371	337	317	300	282	267	258	249	240	1,236	1,014
Insurance fees, net of claims ¹	86	88	82	92	94	89	91	83	82	356	345
Commissions on securities transactions	102	98	99	108	103	98	106	107	101	408	412
Trading income (loss)	(8)	(123)	(42)	(12)	1	(9)	21	1	14	(176)	27
AFS securities gains, net	61	44	24	76	57	9	48	83	72	201	212
Designated at fair value (FVO) gains (losses), net ²	(2)	(1)	2	(21)	5	6	2	-	(3)	(15)	5
Foreign exchange other than trading ³	7	-	10	12	21	5	18	17	4	43	44
Income from equity-accounted associates and joint ventures	43	35	98	52	41	45	40	29	26	226	140
Other	119	101	106	97	460	94	84	85	106	764	369
Total non-interest income	1,503	1,332	1,480	1,366	1,726	1,283	1,363	1,299	1,307	5,904	5,252

¹ Certain prior period information has been reclassified to conform to the presentation adopted in the current period. See "External reporting change" for additional details.

² Represents income (loss) from FVO financial instruments and related hedges.

³ Includes foreign exchange revenue arising from translation of foreign currency denominated positions, foreign exchange earned on transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Where applicable it also includes accumulated foreign exchange gains and losses within accumulated other comprehensive income (AOCI) that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation. A disposal occurs when we have lost control, significant influence or joint control of a foreign operation. A partial disposal occurs when there has been any reduction in our ownership interest of a foreign operation that does not result in a loss of control, significant influence or joint control. On partial disposal of a foreign operation, the proportionate share of the accumulated exchange gains and losses and any applicable taxes previously recognized in AOCI are reclassified into the consolidated statement of income.

NON-INTEREST EXPENSES

(\$ millions)										2014	2013
	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	12M	12M
Employee compensation and benefits											
Salaries	720	639	635	604	624	624	599	578	596	2,502	2,397
Performance-based compensation	404	364	378	365	376	293	348	314	344	1,483	1,299
Benefits	187	164	163	164	160	153	151	164	160	651	628
	1,311	1,167	1,176	1,133	1,160	1,070	1,098	1,056	1,100	4,636	4,324
Occupancy costs											
Rent and maintenance	158	154	153	155	146	145	140	150	139	608	574
Depreciation	31	26	34	35	33	36	31	30	29	128	126
	189	180	187	190	179	181	171	180	168	736	700
Computer, software and office equipment											
Rent and maintenance and amortization of software costs ¹	282	291	277	266	256	258	240	222	218	1,090	938
Depreciation	28	28	27	28	27	27	29	29	29	110	114
	310	319	304	294	283	285	269	251	247	1,200	1,052
Communications											
Telecommunications	32	34	32	32	31	32	30	31	30	129	123
Postage and courier	36	32	31	32	31	28	31	34	32	126	125
Stationery	14	14	15	15	13	15	14	15	15	57	59
	82	80	78	79	75	75	75	80	77	312	307
Advertising and business development	61	78	70	72	65	79	59	51	47	285	236
Professional fees	39	61	43	52	45	59	45	39	36	201	179
Business and capital taxes	19	15	17	12	15	16	15	14	17	59	62
Other ^{2,3}	184	183	169	577	154	161	143	151	293	1,083	748
Non-interest expenses	2,195	2,083	2,044	2,409	1,976	1,926	1,875	1,822	1,985	8,512	7,608

¹ Includes \$37 million (Q4/14: \$35 million) of amortization and impairment of software costs.

² Includes \$8 million (Q4/14: \$7 million) of amortization and impairment of other intangible assets. In addition, Q2/14 includes \$420 million of impairment loss relating to CIBC FirstCaribbean goodwill and Q1/13 includes US\$150 million in respect of the full settlement of the U.S. Bankruptcy Court adversary proceeding brought by the Estate of Lehman Brothers Holdings, Inc.

³ Certain prior period information has been reclassified to conform to the presentation adopted in the current period. See "External reporting change" for additional details.

SEGMENTED INFORMATION

CIBC has three SBUs:

- ▶ **Retail and Business Banking** provides financial advice, as well as banking, investment and authorized insurance products to our clients through the channel that best meets their needs. Through our branches, mobile advisors, and award winning telephone, online, and mobile banking channels, CIBC allows clients to bank when, where, and how they want.
 - ▶ **Wealth Management** provides relationship-based advisory services and an extensive suite of leading investment solutions to meet the needs of institutional, retail and high net worth clients. Our asset management, retail brokerage and private wealth management businesses combine to create an integrated offer, delivered through more than 1,500 advisors across Canada and the U.S.
 - ▶ **Wholesale Banking** provides integrated credit and capital markets products, investment banking advisory services and top-ranked research to corporate, government and institutional clients around the world.
- Corporate and Other** includes the five functional groups – Technology and Operations, Finance, Administration, Risk Management, and Treasury – that support CIBC’s SBUs. The expenses of these functional groups are generally allocated to the business lines within the SBUs, with the exception of Treasury. Corporate and Other also includes our International banking operations comprising mainly CIBC FirstCaribbean, strategic investments in the CIBC Mellon joint ventures and The Bank of N.T. Butterfield and Son Limited, and other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		2014	2013
											12M	12M
Financial results												
Retail and Business Banking	650	602	589	546	746	613	612	572	580		2,483	2,377
Wealth Management	128	119	121	117	114	103	102	91	89		471	385
Wholesale Banking	275	136	282	213	264	209	212	192	86		895	699
Corporate and Other	(130)	(46)	(71)	(570)	53	(100)	(48)	7	30		(634)	(111)
Net income	923	811	921	306	1,177	825	878	862	785		3,215	3,350

SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING ¹

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Financial results											
Personal banking	1,669	1,629	1,611	1,536	1,573	1,551	1,531	1,460	1,479	6,349	6,021
Business banking	402	393	389	368	380	386	386	374	383	1,530	1,529
Other	22	24	29	32	299	146	147	148	145	384	586
Total revenue	2,093	2,046	2,029	1,936	2,252	2,083	2,064	1,982	2,007	8,263	8,136
Provision for credit losses	164	171	177	173	210	215	241	233	241	731	930
Non-interest expenses	1,056	1,072	1,064	1,037	1,052	1,051	1,008	985	994	4,225	4,038
Income before taxes	873	803	788	726	990	817	815	764	772	3,307	3,168
Income taxes	223	201	199	180	244	204	203	192	192	824	791
Net income	650	602	589	546	746	613	612	572	580	2,483	2,377
Net income attributable to equity shareholders	650	602	589	546	746	613	612	572	580	2,483	2,377
Total revenue											
Net interest income	1,474	1,429	1,411	1,357	1,437	1,445	1,421	1,380	1,410	5,634	5,656
Non-interest income	512	512	515	483	722	549	556	519	518	2,232	2,142
Intersegment revenue	107	105	103	96	93	89	87	83	79	397	338
Total revenue	2,093	2,046	2,029	1,936	2,252	2,083	2,064	1,982	2,007	8,263	8,136
Average balances ²											
Residential mortgages ³	153,239	150,984	148,433	146,871	146,390	145,351	144,103	143,685	144,410	148,180	144,393
Personal loans	32,979	32,780	32,475	32,153	32,014	32,128	32,274	32,393	32,548	32,357	32,335
Credit card	11,603	11,515	11,494	11,227	13,511	14,717	14,762	14,562	15,053	11,492	14,775
Business lending ^{3,4}	40,547	39,292	38,249	37,649	36,542	36,309	36,070	35,637	34,939	37,947	35,739
Interest-earning assets ⁵	226,247	223,266	219,767	217,133	218,049	218,235	217,143	216,648	217,302	219,574	217,338
Deposits	169,176	165,180	162,721	160,830	160,611	158,075	155,833	154,885	155,390	162,348	156,055
Common equity ⁶	4,205	3,945	3,851	3,810	3,771	3,914	3,772	3,808	3,570	3,845	3,766
Financial measures											
Net interest margin on average interest-earning assets ⁵	2.58%	2.54%	2.55%	2.56%	2.61%	2.63%	2.60%	2.61%	2.57%	2.57%	2.60%
Efficiency ratio	50.4%	52.4%	52.5%	53.5%	46.7%	50.4%	48.8%	49.7%	49.5%	51.1%	49.6%
Return on equity ⁶	61.1%	60.1%	60.3%	58.1%	77.9%	61.5%	63.8%	61.0%	63.8%	64.1%	62.5%
Net income attributable to equity shareholders	650	602	589	546	746	613	612	572	580	2,483	2,377
Charge for economic capital ⁶	(129)	(122)	(121)	(117)	(119)	(125)	(120)	(118)	(115)	(479)	(478)
Economic profit ⁶	521	480	468	429	627	488	492	454	465	2,004	1,899
Other information											
FirstLine mortgages (\$ millions - average)	19,275	21,253	23,585	25,743	27,410	29,759	33,665	37,135	39,836	24,488	35,082
Number of branches - Canada	1,131	1,129	1,126	1,123	1,119	1,115	1,109	1,108	1,103	1,129	1,115
Number of pavilions (President's Choice Financial)	302	298	298	298	296	296	296	287	285	298	296
Number of ABMs - Canada	4,215	4,196	3,987	3,669	3,537	3,520	3,482	3,482	3,456	4,196	3,520
Full-time equivalent employees	21,668	21,864	22,397	22,306	22,243	21,781	22,186	21,987	22,063	21,864	21,781

¹ Certain prior period information has been reclassified to conform to the presentation adopted in the current period. See "External reporting change" for additional details.

² Loan amounts are stated before any related allowances.

³ Multi-family dwelling mortgages are included in business lending.

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

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

⁶ See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - WEALTH MANAGEMENT

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Financial results											
Retail brokerage	302	302	307	292	284	272	267	262	259	1,185	1,060
Asset management	208	203	186	181	172	165	159	153	144	742	621
Private wealth management	109	79	75	75	46	33	32	28	29	275	122
Total revenue	619	584	568	548	502	470	458	443	432	2,202	1,803
Provision for (reversal of) credit losses	-	-	-	1	(1)	1	-	-	-	-	1
Non-interest expenses	447	428	408	395	351	335	326	324	316	1,582	1,301
Income before taxes	172	156	160	152	152	134	132	119	116	620	501
Income taxes	44	37	39	35	38	31	30	28	27	149	116
Net income	128	119	121	117	114	103	102	91	89	471	385
Net income attributable to:											
Non-controlling interests	-	-	-	1	1	-	-	-	-	2	-
Equity shareholders	128	119	121	116	113	103	102	91	89	469	385
Total revenue											
Net interest income	51	50	50	48	50	47	46	46	47	198	186
Non-interest income	677	641	623	598	546	514	500	481	465	2,408	1,960
Intersegment revenue	(109)	(107)	(105)	(98)	(94)	(91)	(88)	(84)	(80)	(404)	(343)
	619	584	568	548	502	470	458	443	432	2,202	1,803
Average balances											
Common equity ¹	2,190	2,125	2,070	2,076	1,938	1,848	1,835	1,817	1,803	2,052	1,826
Financial measures											
Efficiency ratio	72.2%	73.1%	71.9%	72.2%	69.9%	71.4%	71.2%	72.9%	73.2%	71.8%	72.2%
Return on equity ¹	23.0%	21.9%	22.7%	22.4%	22.5%	21.5%	21.3%	19.8%	19.0%	22.4%	20.4%
Net income attributable to equity shareholders	128	119	121	116	113	103	102	91	89	469	385
Charge for economic capital ¹	(67)	(65)	(65)	(63)	(62)	(59)	(58)	(56)	(58)	(255)	(231)
Economic profit ¹	61	54	56	53	51	44	44	35	31	214	154
Other information											
Assets under administration ²											
Individuals	201,730	196,312	195,168	190,480	182,173	151,761	145,429	146,183	145,003	196,312	151,761
Institutions ³	25,555	23,460	22,601	21,987	21,105	15,412	15,491	16,600	17,626	23,460	15,412
Retail mutual funds	81,251	76,984	76,438	73,528	69,630	66,687	63,804	63,280	60,301	76,984	66,687
	308,536	296,756	294,207	285,995	272,908	233,860	224,724	226,063	222,930	296,756	233,860
Assets under management ²											
Individuals	43,552	40,081	38,474	37,661	36,202	14,073	13,790	13,845	13,800	40,081	14,073
Institutions ³	24,497	22,563	21,765	21,270	20,414	15,412	15,491	16,600	17,626	22,563	15,412
Retail mutual funds	81,251	76,984	76,438	73,528	69,630	66,687	63,804	63,280	60,301	76,984	66,687
	149,300	139,628	136,677	132,459	126,246	96,172	93,085	93,725	91,727	139,628	96,172
Full-time equivalent employees	4,234	4,169	4,176	4,108	4,056	3,840	3,837	3,792	3,765	4,169	3,840

¹ See Notes to users: Non-GAAP measures.

² Assets under management are included in assets under administration.

³ Excludes internally managed mandates.

SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Financial results											
Capital markets	395	196	336	331	330	279	348	311	327	1,193	1,265
Corporate and investment banking	302	265	330	275	250	246	240	222	211	1,120	919
Other	9	7	4	-	100	(5)	1	41	19	111	56
Total revenue ¹	706	468	670	606	680	520	589	574	557	2,424	2,240
Provision for (reversal of) credit losses	14	14	6	21	2	(1)	14	21	10	43	44
Non-interest expenses	328	293	279	318	329	271	303	298	445	1,219	1,317
Income before taxes	364	161	385	267	349	250	272	255	102	1,162	879
Income taxes ¹	89	25	103	54	85	41	60	63	16	267	180
Net income	275	136	282	213	264	209	212	192	86	895	699
Net income attributable to equity shareholders	275	136	282	213	264	209	212	192	86	895	699
Total revenue											
Net interest income	468	374	400	398	389	349	357	362	335	1,561	1,403
Non-interest income	236	92	268	206	290	169	231	211	221	856	832
Intersegment revenue	2	2	2	2	1	2	1	1	1	7	5
	706	468	670	606	680	520	589	574	557	2,424	2,240
Average balances											
Loans and acceptances, net of allowance	28,028	25,705	25,080	24,933	24,141	23,113	22,134	21,135	20,045	24,953	21,611
Trading securities	46,370	47,147	46,186	44,819	46,006	42,519	42,981	42,377	42,386	46,050	42,567
Deposits	14,560	14,440	13,315	11,297	11,095	10,132	8,621	8,135	7,883	12,547	8,697
Common equity ²	2,550	2,423	2,334	2,389	2,300	2,229	2,139	2,011	2,066	2,361	2,112
Financial measures											
Efficiency ratio	46.5%	62.6%	41.5%	52.6%	48.3%	52.3%	51.3%	52.0%	79.9%	50.3%	58.8%
Return on equity ²	42.5%	21.8%	47.5%	36.0%	44.9%	36.5%	38.6%	38.6%	15.8%	37.4%	32.4%
Net income attributable to equity shareholders	275	136	282	213	264	209	212	192	86	895	699
Charge for economic capital ²	(78)	(75)	(73)	(73)	(73)	(72)	(69)	(61)	(67)	(294)	(269)
Economic profit ²	197	61	209	140	191	137	143	131	19	601	430
Other information											
Full-time equivalent employees	1,292	1,304	1,327	1,248	1,244	1,273	1,302	1,245	1,261	1,304	1,273

¹ Includes \$148 million (Q4/14: \$85 million) TEB adjustment. The equivalent amounts are offset in Corporate and Other.

² See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Financial results											
International banking	161	150	151	146	154	148	142	140	163	601	593
Other	(120)	(35)	(63)	(72)	43	(45)	(7)	(18)	3	(127)	(67)
Total revenue ¹	41	115	88	74	197	103	135	122	166	474	526
Provision for credit losses	9	9	12	135	7	56	65	11	14	163	146
Non-interest expenses	364	290	293	659	244	269	238	215	230	1,486	952
Income (loss) before taxes	(332)	(184)	(217)	(720)	(54)	(222)	(168)	(104)	(78)	(1,175)	(572)
Income taxes ¹	(202)	(138)	(146)	(150)	(107)	(122)	(120)	(111)	(108)	(541)	(461)
Net income (loss)	(130)	(46)	(71)	(570)	53	(100)	(48)	7	30	(634)	(111)
Net income (loss) attributable to:											
Non-controlling interests	3	2	3	(12)	2	(7)	1	2	2	(5)	(2)
Equity shareholders	(133)	(48)	(74)	(558)	51	(93)	(49)	5	28	(629)	(109)
Total revenue											
Net interest income	(37)	28	14	(5)	29	52	59	34	63	66	208
Non-interest income	78	87	74	79	168	51	76	88	103	408	318
	41	115	88	74	197	103	135	122	166	474	526
Other information											
Assets under administration ²											
Individuals	14,643	13,292	14,270	18,041	17,172	16,997	16,651	16,390	14,709	13,292	16,997
Institutions ³	1,479,585	1,397,855	1,393,121	1,348,251	1,300,414	1,249,863	1,206,005	1,209,143	1,175,131	1,397,855	1,249,863
	1,494,228	1,411,147	1,407,391	1,366,292	1,317,586	1,266,860	1,222,656	1,225,533	1,189,840	1,411,147	1,266,860
Assets under management ²											
Individuals	290	259	240	115	119	120	119	110	95	259	120
Institutions	202	182	192	313	342	351	348	335	331	182	351
	492	441	432	428	461	471	467	445	426	441	471
Full-time equivalent employees	16,689	17,087	17,261	16,245	16,030	16,145	16,191	16,033	15,704	17,087	16,145

¹ TEB adjusted. See footnote 1 on page 11 for details.

² Assets under management are included in assets under administration.

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

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Assets under administration (CIBC Mellon)	1,424,587	1,347,161	1,345,184	1,299,641	1,251,081	1,203,322	1,159,634	1,157,786	1,124,637	1,347,161	1,203,322

TRADING ACTIVITIES

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Trading revenue ¹											
Net interest income (TEB) ²	307	235	263	286	265	230	240	261	238	1,049	969
Non-interest income ²	(8)	(123)	(42)	(12)	1	(9)	21	1	14	(176)	27
Total trading revenue (TEB)	299	112	221	274	266	221	261	262	252	873	996
TEB adjustment ³	148	85	102	124	110	78	90	97	91	421	356
Total trading revenue	151	27	119	150	156	143	171	165	161	452	640
Trading revenue as a % of total revenue	4.4 %	0.8 %	3.5 %	4.7 %	4.3 %	4.5 %	5.3 %	5.3 %	5.1 %	3.4 %	5.0 %
Trading revenue (TEB) as a % of total revenue	8.7 %	3.5 %	6.6 %	8.7 %	7.3 %	6.9 %	8.0 %	8.4 %	8.0 %	6.5 %	7.8 %
Trading revenue by product line (TEB)											
Interest rates	34	(98)	23	27	28	17	37	26	55	(20)	135
Foreign exchange	131	106	89	90	107	80	97	84	83	392	344
Equities ⁴	124	72	88	109	100	75	90	88	80	369	333
Commodities	19	13	13	9	13	9	16	18	12	48	55
Structured credit	(8)	9	(3)	24	5	15	12	34	16	35	77
Other	(1)	10	11	15	13	25	9	12	6	49	52
Total trading revenue (TEB)	299	112	221	274	266	221	261	262	252	873	996
TEB adjustment ³	148	85	102	124	110	78	90	97	91	421	356
Total trading revenue	151	27	119	150	156	143	171	165	161	452	640
Foreign exchange revenue											
Foreign exchange trading revenue	131	106	89	90	107	80	97	84	83	392	344
Foreign exchange other than trading ⁵	7	-	10	12	21	5	18	17	4	43	44
	138	106	99	102	128	85	115	101	87	435	388

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

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

³ Reported within Wholesale Banking. See "Strategic business units overview" section in our 2014 annual MD&A for further details.

⁴ Includes \$148 million (Q4/14: \$85 million) TEB adjustment.

⁵ See footnote 3 on page 6 under Non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
ASSETS									
Cash and non-interest-bearing deposits with banks	3,009	2,694	2,975	2,873	2,239	2,211	2,462	2,586	2,302
Interest-bearing deposits with banks	10,036	10,853	8,217	7,815	4,034	4,168	5,902	4,364	3,334
Securities									
Trading	46,418	47,061	48,095	45,148	45,317	44,070	42,887	45,808	40,840
AFS	14,596	12,228	21,105	21,769	25,406	27,627	24,915	25,297	25,878
FVO	275	253	261	287	294	287	286	308	303
Cash collateral on securities borrowed	3,913	3,389	3,238	2,891	3,050	3,417	4,418	3,707	3,477
Securities purchased under resale agreements	34,106	33,407	25,105	24,434	24,145	25,311	27,117	22,779	25,581
Loans									
Residential mortgages	160,007	157,526	155,013	152,569	151,934	150,938	149,440	148,768	149,008
Personal	35,682	35,458	35,096	34,746	34,363	34,441	34,532	34,753	34,785
Credit card	11,531	11,629	11,577	11,545	11,434	14,772	14,800	14,794	14,798
Business and government	60,169	56,075	54,232	52,246	50,256	48,207	46,390	46,201	44,625
Allowance for credit losses	(1,727)	(1,660)	(1,703)	(1,726)	(1,620)	(1,698)	(1,759)	(1,756)	(1,820)
Other									
Derivative instruments	39,124	20,680	18,227	19,346	24,489	19,947	20,715	25,454	25,085
Customers' liability under acceptances	9,304	9,212	8,274	9,300	10,452	9,720	10,824	9,538	9,749
Land, buildings and equipment	1,874	1,797	1,728	1,741	1,795	1,719	1,663	1,660	1,665
Goodwill	1,511	1,450	1,435	1,438	1,870	1,733	1,722	1,708	1,700
Software and other intangible assets	1,035	967	918	897	881	756	722	689	673
Investments in equity-accounted associates and joint ventures	1,927	1,923	1,842	1,766	1,715	1,695	1,632	1,594	1,572
Deferred tax assets	761	506	505	536	548	526	528	651	681
Other assets	11,672	9,455	9,282	7,481	8,353	8,159	7,957	8,316	8,272
Total assets	445,223	414,903	405,422	397,102	400,955	398,006	397,153	397,219	392,508
LIABILITIES AND EQUITY									
Deposits									
Personal	134,882	130,085	129,198	128,128	127,344	125,034	121,861	120,369	119,148
Business and government	155,861	148,793	142,245	136,073	134,894	134,736	135,927	131,649	130,685
Bank	9,118	7,732	7,700	7,182	5,717	5,592	6,155	5,629	5,218
Secured borrowings	40,014	38,783	43,171	42,640	46,381	49,802	49,171	51,393	52,916
Obligations related to securities sold short	10,486	12,999	12,803	12,263	13,214	13,327	13,255	13,566	12,315
Cash collateral on securities lent	1,205	903	1,359	1,236	1,176	2,099	1,700	1,581	1,460
Obligations related to securities sold under repurchase agreements	7,413	9,862	9,437	8,411	6,396	4,887	6,348	5,702	4,516
Other									
Derivative instruments	39,903	21,841	17,957	18,746	22,244	19,724	20,476	25,073	24,551
Acceptances	9,304	9,212	8,274	9,300	10,452	9,721	10,824	9,547	9,797
Deferred tax liabilities	29	29	29	30	31	33	36	35	34
Other liabilities	12,665	10,903	10,550	10,623	9,986	10,829	9,737	11,174	10,539
Subordinated indebtedness	4,864	4,978	4,187	4,226	4,233	4,228	4,218	4,802	4,791
Equity									
Preferred shares	1,031	1,031	1,281	1,381	1,706	1,706	1,706	1,706	1,706
Common shares	7,793	7,782	7,758	7,745	7,750	7,753	7,757	7,743	7,765
Contributed surplus	77	75	78	82	82	82	82	80	79
Retained earnings	10,121	9,626	9,258	8,820	8,985	8,318	7,954	7,486	7,183
AOCI	274	105	(18)	60	138	(40)	(220)	(482)	(359)
Total shareholders' equity	19,296	18,619	18,357	18,088	18,661	17,819	17,279	16,533	16,374
Non-controlling interests	183	164	155	156	226	175	166	166	164
Total equity	19,479	18,783	18,512	18,244	18,887	17,994	17,445	16,699	16,538
Total liabilities and equity	445,223	414,903	405,422	397,102	400,955	398,006	397,153	397,219	392,508

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Assets											
Cash and deposits with banks	21,498	17,650	16,838	14,133	13,271	12,824	11,649	9,865	7,346	15,484	10,426
Securities	61,393	68,975	68,543	68,838	74,262	69,531	68,961	70,108	69,836	70,165	69,604
Securities borrowed or purchased under resale agreements	40,447	30,954	30,793	29,600	30,125	32,767	30,387	30,996	30,736	30,374	31,224
Loans and acceptances, net of allowance	271,386	264,877	260,284	257,336	256,727	255,435	253,626	252,192	251,909	259,826	253,300
Other	42,977	35,958	34,578	36,378	35,634	34,682	37,985	41,142	42,232	35,632	38,992
Total assets	437,701	418,414	411,036	406,285	410,019	405,239	402,608	404,303	402,059	411,481	403,546
Liabilities and equity											
Deposits	339,490	329,059	321,624	317,278	321,893	320,723	314,611	312,164	307,976	322,506	313,883
Obligations related to securities lent or sold short or under repurchase agreements	25,767	27,046	27,278	25,635	25,743	22,739	22,746	23,961	24,525	26,432	23,489
Other	48,043	39,092	39,181	40,094	39,700	39,795	43,788	46,615	48,201	39,512	44,582
Subordinated indebtedness	4,925	4,253	4,213	4,216	4,213	4,223	4,425	4,777	4,786	4,224	4,551
Shareholders' equity	19,303	18,806	18,586	18,875	18,286	17,591	16,868	16,619	16,404	18,636	16,873
Non-controlling interests	173	158	154	187	184	168	170	167	167	171	168
Total liabilities and equity	437,701	418,414	411,036	406,285	410,019	405,239	402,608	404,303	402,059	411,481	403,546
Average interest-earning assets¹	380,984	370,020	363,422	356,492	361,844	357,757	351,761	350,144	347,038	362,997	351,687

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Goodwill									
Opening balance	1,450	1,435	1,438	1,870	1,733	1,722	1,708	1,700	1,701
Acquisitions	-	-	-	1	83	-	-	-	-
Impairment	-	-	-	(420)	-	-	-	-	-
Adjustments ¹	61	15	(3)	(13)	54	11	14	8	(1)
Closing balance	1,511	1,450	1,435	1,438	1,870	1,733	1,722	1,708	1,700
Software									
Opening balance	618	568	535	509	483	446	407	387	364
Changes, net of amortization and impairment ¹	40	50	33	26	26	37	39	20	23
Closing balance	658	618	568	535	509	483	446	407	387
Other intangible assets									
Opening balance	349	350	362	372	273	276	282	286	292
Acquisitions / Additions	11	-	-	-	93	-	-	-	-
Amortization and impairment	(8)	(7)	(7)	(7)	(6)	(5)	(8)	(6)	(5)
Adjustments ¹	25	6	(5)	(3)	12	2	2	2	(1)
Closing balance	377	349	350	362	372	273	276	282	286
Software and other intangible assets	1,035	967	918	897	881	756	722	689	673

¹ Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Net income	923	811	921	306	1,177	825	878	862	785	3,215	3,350
OCI, net of tax, that is subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Net gains (losses) on investments in foreign operations	1,140	296	(48)	(153)	599	143	165	82	(21)	694	369
Net gains (losses) on hedges of investments in foreign operations	(563)	(165)	26	82	(368)	(93)	(102)	(53)	11	(425)	(237)
	577	131	(22)	(71)	231	50	63	29	(10)	269	132
Net change in AFS securities											
Net gains (losses) on AFS securities	7	36	47	24	45	74	(114)	77	20	152	57
Net (gains) losses on AFS securities reclassified to net income	(42)	(37)	(15)	(56)	(38)	(7)	(36)	(60)	(52)	(146)	(155)
	(35)	(1)	32	(32)	7	67	(150)	17	(32)	6	(98)
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	(77)	13	20	66	(5)	60	7	(33)	28	94	62
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	50	(13)	(21)	(50)	3	(47)	(11)	27	(20)	(81)	(51)
	(27)	-	(1)	16	(2)	13	(4)	(6)	8	13	11
OCI, net of tax, that is not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans	(344)	(7)	(87)	9	(58)	50	353	(163)	40	(143)	280
Net fair value change of FVO liabilities attributable to changes in credit risk	(2)	-	-	-	-	-	-	-	-	-	-
Total OCI ¹	169	123	(78)	(78)	178	180	262	(123)	6	145	325
Comprehensive income	1,092	934	843	228	1,355	1,005	1,140	739	791	3,360	3,675
Comprehensive income (loss) attributable to non-controlling interests	3	2	3	(11)	3	(7)	1	2	2	(3)	(2)
Preferred shareholders	13	18	19	25	25	24	25	25	25	87	99
Common shareholders	1,076	914	821	214	1,327	988	1,114	712	764	3,276	3,578
Comprehensive income attributable to equity shareholders	1,089	932	840	239	1,352	1,012	1,139	737	789	3,363	3,677

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Income tax (expense) benefit											
Subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Net gains (losses) on investments in foreign operations	(95)	(23)	3	11	(43)	(9)	(12)	(6)	1	(52)	(26)
Net gains (losses) on hedges of investments in foreign operations	69	29	(4)	(13)	55	19	17	10	(2)	67	44
	(26)	6	(1)	(2)	12	10	5	4	(1)	15	18
Net change in AFS securities											
Net gains (losses) on AFS securities	23	3	(37)	(7)	(30)	(14)	(6)	(19)	(12)	(71)	(51)
Net (gains) losses on AFS securities reclassified to net income	23	9	9	20	21	2	13	22	20	59	57
	46	12	(28)	13	(9)	(12)	7	3	8	(12)	6
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	28	(5)	(7)	(24)	2	(22)	(2)	12	(10)	(34)	(22)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(18)	5	7	18	(1)	17	4	(10)	7	29	18
	10	-	-	(6)	1	(5)	2	2	(3)	(5)	(4)
Not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans	122	5	32	(3)	20	(19)	(126)	58	(14)	54	(101)
Net fair value change of FVO liabilities attributable to changes in credit risk	1	-	-	-	-	-	-	-	-	-	-
	153	23	3	2	24	(26)	(112)	67	(10)	52	(81)

¹ Includes \$11 million of gains (Q4/14: \$4 million of losses) relating to our investments in equity-accounted associates and joint ventures.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Preferred shares											
Balance at beginning of period	1,031	1,281	1,381	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706
Issue of preferred shares	300	-	400	-	-	-	-	-	-	400	-
Redemption of preferred shares	(300)	(250)	(500)	(325)	-	-	-	-	-	(1,075)	-
Balance at end of period	1,031	1,031	1,281	1,381	1,706	1,706	1,706	1,706	1,706	1,031	1,706
Common shares											
Balance at beginning of period	7,782	7,758	7,745	7,750	7,753	7,757	7,743	7,765	7,769	7,753	7,769
Issue of common shares	13	27	33	12	24	14	15	26	59	96	114
Purchase of common shares for cancellation	-	(5)	(15)	(18)	(27)	(18)	-	(48)	(64)	(65)	(130)
Treasury shares	(2)	2	(5)	1	-	-	(1)	-	1	(2)	-
Balance at end of period	7,793	7,782	7,758	7,745	7,750	7,753	7,757	7,743	7,765	7,782	7,753
Contributed surplus											
Balance at beginning of period	75	78	82	82	82	82	80	79	85	82	85
Stock option expense	1	1	1	2	3	1	2	1	1	7	5
Stock options exercised	(2)	(4)	(5)	(2)	(3)	(2)	-	(1)	(6)	(14)	(9)
Other	3	-	-	-	-	1	-	1	(1)	-	1
Balance at end of period	77	75	78	82	82	82	82	80	79	75	82
Retained earnings											
Balance at beginning of period	9,626	9,258	8,820	8,985	8,318	7,954	7,486	7,183	7,009	8,318	7,009
Net income attributable to equity shareholders	920	809	918	317	1,174	832	877	860	783	3,218	3,352
Dividends											
Preferred	(13)	(18)	(19)	(25)	(25)	(24)	(25)	(25)	(25)	(87)	(99)
Common	(409)	(398)	(397)	(390)	(382)	(384)	(384)	(376)	(379)	(1,567)	(1,523)
Premium on purchase of common shares for cancellation	-	(24)	(59)	(67)	(100)	(59)	-	(158)	(205)	(250)	(422)
Other	(3)	(1)	(5)	-	-	(1)	-	2	-	(6)	1
Balance at end of period	10,121	9,626	9,258	8,820	8,985	8,318	7,954	7,486	7,183	9,626	8,318
AOCI, net of tax											
AOCI, net of tax, that is subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Balance at beginning of period	313	182	204	275	44	(6)	(69)	(98)	(88)	44	(88)
Net change in foreign currency translation adjustments	577	131	(22)	(71)	231	50	63	29	(10)	269	132
Balance at end of period	890	313	182	204	275	44	(6)	(69)	(98)	313	44
Net gains (losses) on AFS securities											
Balance at beginning of period	258	259	227	259	252	185	335	318	350	252	350
Net change in AFS securities	(35)	(1)	32	(32)	7	67	(150)	17	(32)	6	(98)
Balance at end of period	223	258	259	227	259	252	185	335	318	258	252
Net gains (losses) on cash flow hedges											
Balance at beginning of period	26	26	27	11	13	-	4	10	2	13	2
Net change in cash flow hedges	(27)	-	(1)	16	(2)	13	(4)	(6)	8	13	11
Balance at end of period	(1)	26	26	27	11	13	-	4	10	26	13
AOCI, net of tax, that is not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans											
Balance at beginning of period	(492)	(485)	(398)	(407)	(349)	(399)	(752)	(589)	(629)	(349)	(629)
Net change in post-employment defined benefit plans	(344)	(7)	(87)	9	(58)	50	353	(163)	40	(143)	280
Balance at end of period	(836)	(492)	(485)	(398)	(407)	(349)	(399)	(752)	(589)	(492)	(349)
Net fair value change of FVO liabilities attributable to changes in credit risk											
Balance at beginning of period	-	-	-	-	-	-	-	-	-	-	-
Net change attributable to changes in credit risk	(2)	-	-	-	-	-	-	-	-	-	-
Balance at end of period	(2)	-	-	-	-	-	-	-	-	-	-
Total AOCI, net of tax	274	105	(18)	60	138	(40)	(220)	(482)	(359)	105	(40)
Non-controlling interests											
Balance at beginning of period	164	155	156	226	175	166	166	164	170	175	170
Net income (loss) attributable to non-controlling interests	3	2	3	(11)	3	(7)	1	2	2	(3)	(2)
Dividends	(2)	-	(2)	-	(2)	-	(2)	-	(2)	(4)	(4)
Other	18	7	(2)	(59) ¹	50 ¹	16	1	-	(6)	(4)	11
Balance at end of period	183	164	155	156	226	175	166	166	164	164	175
Equity at end of period	19,479	18,783	18,512	18,244	18,887	17,994	17,445	16,699	16,538	18,783	17,994

¹ Q1/14 had an increase in non-controlling interests of \$40 million relating to certain mutual funds that we launched and consolidated. These funds were deconsolidated in Q2/14 due to a reduction in our ownership, resulting in a decrease in non-controlling interests of \$56 million.

ASSETS UNDER ADMINISTRATION

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Assets under administration ^{1, 2, 3}									
Individuals	217,837	211,737	211,514	210,529	201,278	170,311	163,584	163,700	160,901
Institutions	1,510,438	1,428,842	1,425,124	1,379,801	1,332,114	1,276,128	1,232,923	1,241,449	1,207,847
Retail mutual funds	81,251	76,984	76,438	73,528	69,630	66,687	63,804	63,280	60,301
Total assets under administration	1,809,526	1,717,563	1,713,076	1,663,858	1,603,022	1,513,126	1,460,311	1,468,429	1,429,049

ASSETS UNDER MANAGEMENT

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Assets under management ³									
Individuals	43,842	40,340	38,714	37,776	36,321	14,193	13,909	13,955	13,895
Institutions	24,699	22,745	21,957	21,583	20,756	15,763	15,839	16,935	17,957
Retail mutual funds	81,251	76,984	76,438	73,528	69,630	66,687	63,804	63,280	60,301
Total assets under management	149,792	140,069	137,109	132,887	126,707	96,643	93,552	94,170	92,153

¹ Assets under administration are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, and the settlement of purchase and sale transactions.

² Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

³ Assets under management are assets managed by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The service provided in respect of these assets is discretionary portfolio management on behalf of the clients. Assets under management amounts are included in the amounts reported under assets under administration.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Business, government and consumer loans									
Canada	248,335	244,184	238,965	235,802	233,420	234,936	233,676	232,327	231,263
United States	12,231	11,223	10,995	10,650	10,913	9,659	8,776	8,201	7,951
Other countries	14,400	12,833	12,529	12,228	12,486	11,785	11,775	11,770	11,931
Total net loans and acceptances	274,966	268,240	262,489	258,680	256,819	256,380	254,227	252,298	251,145
Residential mortgages	159,768	157,317	154,801	152,343	151,785	150,778	149,292	148,685	148,930
Personal	35,213	34,998	34,632	34,293	33,918	33,990	34,084	34,254	34,300
Credit card	11,179	11,243	11,167	11,131	11,004	14,255	14,288	14,261	14,240
Total net consumer loans	206,160	203,558	200,600	197,767	196,707	199,023	197,664	197,200	197,470
Non-residential mortgages	7,448	7,415	7,380	7,163	7,458	7,454	7,493	7,337	7,260
Financial institutions	5,801	5,454	4,953	4,232	4,529	3,824	3,682	3,432	3,734
Retail and wholesale	4,057	4,271	4,128	4,358	3,616	3,577	3,562	3,336	3,149
Business services	6,543	6,244	5,590	5,254	5,256	5,247	5,174	5,339	5,095
Manufacturing - capital goods	1,803	1,777	1,628	1,378	1,480	1,472	1,482	1,584	1,495
Manufacturing - consumer goods	2,561	2,431	2,427	2,381	2,134	2,199	2,292	2,349	2,162
Real estate and construction	15,111	14,485	13,627	12,844	12,496	12,182	11,558	10,863	9,727
Agriculture	4,634	4,306	4,299	4,412	4,124	3,974	3,925	3,739	3,754
Oil and gas	6,634	5,230	4,678	5,223	4,783	4,028	3,946	3,750	3,739
Mining	1,460	1,252	1,264	1,047	1,149	1,143	999	959	706
Forest products	657	549	563	626	525	499	516	569	532
Hardware and software	405	471	655	706	724	588	600	576	576
Telecommunications and cable	793	702	654	686	730	673	644	509	519
Publishing, printing and broadcasting	310	302	264	280	317	294	259	329	341
Transportation	2,231	2,057	2,145	2,168	2,222	2,010	2,016	1,778	1,759
Utilities	3,118	2,717	2,564	2,668	2,615	2,304	2,237	2,234	1,989
Education, health and social services	2,129	2,043	2,008	1,968	1,992	1,980	1,994	2,022	2,052
Governments	1,894	1,657	1,525	1,554	1,650	1,556	1,500	1,499	1,679
Others	1,517	1,596	1,803	2,238	2,571	2,613	2,936	3,154	3,669
Collective allowance allocated to business and government loans	(300)	(277)	(266)	(273)	(259)	(260)	(252)	(260)	(262)
Total net business and government loans, including acceptances	68,806	64,682	61,889	60,913	60,112	57,357	56,563	55,098	53,675
Total net loans and acceptances	274,966	268,240	262,489	258,680	256,819	256,380	254,227	252,298	251,145

GROSS IMPAIRED LOANS

(\$ millions)

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
GIL by portfolio:									
Consumer ¹									
Residential mortgages	587	534	518	517	532	483	467	482	481
Personal	216	200	216	214	214	221	201	279	276
Total GIL - consumer	803	734	734	731	746	704	668	761	757
Business and government									
Non-residential mortgages	72	64	84	87	97	86	91	89	88
Financial institutions	6	6	6	6	-	-	2	2	2
Retail and wholesale	44	37	48	43	52	51	58	54	37
Business services	180	162	210	206	226	211	216	244	249
Manufacturing - capital goods	46	42	44	46	49	44	47	49	55
Manufacturing - consumer goods	7	6	9	9	14	14	18	18	17
Real estate and construction	344	329	293	309	313	347	388	346	405
Agriculture	7	8	7	10	13	15	21	17	17
Oil and gas	-	-	-	-	-	-	1	1	1
Mining	2	2	2	1	1	1	1	1	1
Forest products	3	3	12	13	13	13	1	1	-
Hardware and software	1	1	2	1	1	2	2	2	2
Telecommunications and cable	2	3	3	3	3	3	3	3	1
Publishing, printing and broadcasting	5	5	5	5	6	6	50	48	10
Transportation	12	9	9	47	49	46	51	51	103
Utilities	24	21	21	1	1	1	1	1	1
Education, health and social services	3	2	3	3	3	3	4	4	3
Total GIL - business and government	758	700	758	790	841	843	955	931	992
Total GIL	1,561	1,434	1,492	1,521	1,587	1,547	1,623	1,692	1,749
GIL by geography:									
Consumer									
Canada	339	336	348	343	339	345	318	411	419
United States	-	1	1	3	4	4	4	4	-
Other countries	464	397	385	385	403	355	346	346	338
Total GIL - consumer	803	734	734	731	746	704	668	761	757
Business and government									
Canada	66	63	88	88	102	96	106	135	102
United States	151	155	152	178	191	231	263	218	323
Other countries	541	482	518	524	548	516	586	578	567
Total GIL - business and government	758	700	758	790	841	843	955	931	992
Total GIL	1,561	1,434	1,492	1,521	1,587	1,547	1,623	1,692	1,749

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

ALLOWANCE FOR CREDIT LOSSES ¹

(\$ millions)

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	194	168	164	163	95	89	76	55	51
Personal	148	139	148	142	132	135	141	192	182
Total allowance for credit losses - impaired consumer loans	342	307	312	305	227	224	217	247	233
Business and government									
Non-residential mortgages	36	32	46	41	39	32	31	28	25
Financial institutions	3	3	3	4	-	-	1	1	1
Retail and wholesale	21	18	26	27	27	26	28	28	22
Business services	82	69	99	92	95	85	99	113	110
Manufacturing - capital goods	41	40	40	42	42	41	41	43	43
Manufacturing - consumer goods	4	5	7	6	6	6	7	7	7
Real estate and construction	160	145	110	107	111	104	132	134	167
Agriculture	4	4	4	6	7	6	6	5	5
Oil and gas	-	-	-	-	-	-	1	-	1
Mining	1	1	-	-	-	-	-	-	-
Forest products	1	1	8	8	8	9	-	-	-
Hardware and software	1	1	1	1	1	2	1	2	2
Telecommunications and cable	2	2	2	2	2	2	2	1	1
Publishing, printing and broadcasting	-	-	-	-	-	2	45	30	10
Transportation	3	1	3	28	6	5	8	7	60
Utilities	15	14	9	1	1	1	1	1	1
Education, health and social services	3	1	3	3	3	2	2	3	3
Total allowance for credit losses - impaired business and government loans	377	337	361	368	348	323	405	403	458
Total allowance for credit losses - impaired loans	719	644	673	673	575	547	622	650	691
Collective allowance for credit losses - incurred but not yet identified									
Consumer loans ²	718	748	774	788	797	904	891	868	888
Business and government loans	290	268	256	265	248	247	246	238	241
Total allowance for credit losses - incurred but not yet identified	1,008	1,016	1,030	1,053	1,045	1,151	1,137	1,106	1,129
Undrawn credit facilities									
Collective allowance for credit losses - undrawn credit facilities ³	90	76	66	63	65	60	64	61	61
Total allowance for credit losses	1,817	1,736	1,769	1,789	1,685	1,758	1,823	1,817	1,881

¹ Certain prior period information has been restated to conform to the presentation adopted in the current period.

² Includes allowance relating to personal, scored small business loans and mortgages that are greater than 90 days delinquent.

³ Included in Other liabilities on the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Total individually assessed allowance for credit losses									
By geography:									
Consumer loans									
Canada	9	9	9	9	9	9	9	9	9
United States	-	1	1	1	1	1	1	1	-
	9	10	10	10	10	10	10	10	9
Business and government loans									
Canada	32	29	49	49	49	48	61	52	38
United States	59	60	45	66	50	58	74	75	175
Other countries	276	239	257	245	238	204	264	254	224
	367	328	351	360	337	310	399	381	437
	376	338	361	370	347	320	409	391	446
Total individually assessed allowance for credit losses									
By portfolio:									
Consumer loans	9	10	10	10	10	10	10	10	9
Business and government loans	367	328	351	360	337	310	399	381	437
	376	338	361	370	347	320	409	391	446
Total collectively assessed allowance for credit losses									
By geography:									
Consumer loans									
Canada	804	829	863	878	892	1,008	1,003	1,029	1,043
Other countries	247	216	213	205	122	110	95	76	69
	1,051	1,045	1,076	1,083	1,014	1,118	1,098	1,105	1,112
Business and government loans									
Canada	209	192	187	197	182	192	186	201	206
United States	39	43	37	31	38	28	41	40	36
Other countries	52	42	42	45	39	40	25	19	20
	300	277	266	273	259	260	252	260	262
	1,351	1,322	1,342	1,356	1,273	1,378	1,350	1,365	1,374
Total collectively assessed allowance for credit losses									
By portfolio:									
Consumer loans	1,051	1,045	1,076	1,083	1,014	1,118	1,098	1,105	1,112
Business and government loans	300	277	266	273	259	260	252	260	262
	1,351	1,322	1,342	1,356	1,273	1,378	1,350	1,365	1,374
Undrawn credit facilities ¹	90	76	66	63	65	60	64	61	61
	1,441	1,398	1,408	1,419	1,338	1,438	1,414	1,426	1,435

¹ Included in Other liabilities on the consolidated balance sheet.

NET IMPAIRED LOANS ¹

(\$ millions)

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	393	366	354	354	437	394	391	427	430
Personal	68	61	68	72	82	86	60	87	94
Total net impaired loans - consumer	461	427	422	426	519	480	451	514	524
Business and government									
Non-residential mortgages	36	32	38	46	58	54	60	61	63
Financial institutions	3	3	3	2	-	-	1	1	1
Retail and wholesale	23	19	22	16	25	25	30	26	15
Business services	98	93	111	114	131	126	117	131	139
Manufacturing - capital goods	5	2	4	4	7	3	6	6	12
Manufacturing - consumer goods	3	1	2	3	8	8	11	11	10
Real estate and construction	184	184	183	202	202	243	256	212	238
Agriculture	3	4	3	4	6	9	15	12	12
Oil and gas	-	-	-	-	-	-	-	1	-
Mining	1	1	2	1	1	1	1	1	1
Forest products	2	2	4	5	5	4	1	1	-
Hardware and software	-	-	1	-	-	-	1	-	-
Telecommunications and cable	-	1	1	1	1	1	1	2	-
Publishing, printing and broadcasting	5	5	5	5	6	4	5	18	-
Transportation	9	8	6	19	43	41	43	44	43
Utilities	9	7	12	-	-	-	-	-	-
Education, health and social services	-	1	-	-	-	1	2	1	-
Total net impaired loans - business and government	381	363	397	422	493	520	550	528	534
Total net impaired loans	842	790	819	848	1,012	1,000	1,001	1,042	1,058
Net impaired loans by geography:									
Consumer									
Canada	212	218	221	216	216	216	189	228	242
United States	-	-	-	2	3	3	3	3	-
Other countries	249	209	201	208	300	261	259	283	282
	461	427	422	426	519	480	451	514	524
Business and government									
Canada	24	25	29	31	42	35	39	61	43
United States	92	95	107	112	141	173	189	143	148
Other countries	265	243	261	279	310	312	322	324	343
	381	363	397	422	493	520	550	528	534
Total net impaired loans	842	790	819	848	1,012	1,000	1,001	1,042	1,058

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

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
GIL at beginning of period											
Consumer	734	734	731	746	704	668	761	757	739	704	739
Business and government	700	758	790	841	843	955	931	992	1,128	843	1,128
	1,434	1,492	1,521	1,587	1,547	1,623	1,692	1,749	1,867	1,547	1,867
Classified as impaired during the period											
Consumer ¹	288	299	308	291	352	362	374	369	376	1,250	1,481
Business and government	37	25	53	46	65	62	114	112	65	189	353
	325	324	361	337	417	424	488	481	441	1,439	1,834
Transferred to not impaired during the year											
Consumer	(21)	(19)	(33)	(31)	(20)	(22)	(30)	(16)	(15)	(103)	(83)
Business and government	(2)	(3)	(2)	(2)	(3)	(13)	-	(2)	(2)	(10)	(17)
	(23)	(22)	(35)	(33)	(23)	(35)	(30)	(18)	(17)	(113)	(100)
Net repayments²											
Consumer	(54)	(68)	(60)	(54)	(60)	(83)	(119)	(106)	(73)	(242)	(381)
Business and government	(22)	(38)	(41)	(50)	(85)	(16)	(68)	(56)	(132)	(214)	(272)
	(76)	(106)	(101)	(104)	(145)	(99)	(187)	(162)	(205)	(456)	(653)
Amounts written-off											
Consumer ¹	(193)	(224)	(210)	(214)	(255)	(226)	(324)	(247)	(269)	(903)	(1,066)
Business and government	(28)	(61)	(38)	(34)	(22)	(156)	(38)	(121)	(67)	(155)	(382)
	(221)	(285)	(248)	(248)	(277)	(382)	(362)	(368)	(336)	(1,058)	(1,448)
Foreign exchange and other											
Consumer	49	12	(2)	(7)	25	5	6	4	(1)	28	14
Business and government	73	19	(4)	(11)	43	11	16	6	-	47	33
	122	31	(6)	(18)	68	16	22	10	(1)	75	47
GIL at end of period											
Consumer	803	734	734	731	746	704	668	761	757	734	704
Business and government	758	700	758	790	841	843	955	931	992	700	843
	1,561	1,434	1,492	1,521	1,587	1,547	1,623	1,692	1,749	1,434	1,547

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Total allowance at beginning of period	1,736	1,769	1,789	1,685	1,758	1,823	1,817	1,881	1,916	1,758	1,916
Write-offs	(221)	(285)	(248)	(248)	(277)	(382)	(362)	(368)	(336)	(1,058)	(1,448)
Recoveries	47	46	46	50	50	45	49	46	44	192	184
Provision for credit losses	187	194	195	330	218	271	320	265	265	937	1,121
Interest income on impaired loans	(6)	(6)	(7)	(8)	(9)	(9)	(10)	(9)	(9)	(30)	(37)
Other ³	74	18	(6)	(20)	(55)	10	9	2	1	(63)	22
Total allowance at end of period⁴	1,817	1,736	1,769	1,789	1,685	1,758	1,823	1,817	1,881	1,736	1,758
Individual allowance	376	338	361	370	347	320	409	391	446	338	320
Collective allowance ⁴	1,441	1,398	1,408	1,419	1,338	1,438	1,414	1,426	1,435	1,398	1,438
Total allowance for credit losses	1,817	1,736	1,769	1,789	1,685	1,758	1,823	1,817	1,881	1,736	1,758

¹ Credit card loans which are fully written-off when payments are contractually 180 days in arrears or upon customer bankruptcy are included both in classified as impaired and amounts written-off.

² Includes disposal of loans.

³ Q1/14 includes a release of \$81 million of collective allowance for credit losses resulting from the sale of approximately 50% of our Aerogold Visa portfolio to TD which was recognized as part of the net gain on sale.

⁴ Includes \$90 million (Q4/14: \$76 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

PROVISION FOR CREDIT LOSSES ¹

(\$ millions)	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	2014 12M	2013 12M
Provision for credit losses - impaired loans, by portfolio:											
Consumer											
Residential mortgages	11	12	8	87	7	27	25	11	12	114	75
Credit card	90	96	102	99	131	127	142	142	154	428	565
Personal	64	63	67	77	69	45	81	66	68	276	260
Total provision for credit losses - impaired loans, consumer²	165	171	177	263	207	199	248	219	234	818	900
Business and government											
Non-residential mortgages	-	(8)	5	8	5	5	3	3	1	10	12
Financial institutions	-	(1)	-	2	1	-	-	-	-	2	-
Retail and wholesale	3	-	4	3	1	-	7	8	3	8	18
Business services	10	7	9	22	17	31	3	42	9	55	85
Manufacturing - capital goods	(1)	-	2	-	-	-	(2)	1	1	2	-
Manufacturing - consumer goods	(1)	2	-	1	-	-	1	1	-	3	2
Real estate and construction	17	19	15	1	12	15	6	-	20	47	41
Agriculture	-	1	(2)	(1)	1	4	-	-	(1)	(1)	3
Oil and gas	-	-	-	-	-	-	1	-	(1)	-	-
Forest products	-	1	-	-	-	8	1	-	-	1	9
Hardware and software	-	2	-	-	-	-	-	1	-	2	1
Telecommunications and cable	-	-	-	-	-	1	1	-	-	-	2
Publishing, printing and broadcasting	-	-	-	-	-	-	14	21	2	-	37
Transportation	1	1	(4)	23	(1)	(1)	4	(10)	1	19	(6)
Utilities	-	5	8	-	-	-	-	-	-	13	-
Education, health and social services	-	1	-	-	-	(1)	-	1	-	1	-
Total provision for credit losses - impaired loans, business and government²	29	30	37	59	36	62	39	68	35	162	204
Total provision for credit losses - impaired loans	194	201	214	322	243	261	287	287	269	980	1,104
Provision for credit losses - impaired loans, by geography:											
Consumer											
Canada	158	160	166	167	203	177	223	212	225	696	837
Other countries	7	11	11	96	4	22	25	7	9	122	63
	165	171	177	263	207	199	248	219	234	818	900
Business and government											
Canada	7	10	15	4	4	31	22	29	10	33	92
United States	15	15	5	21	4	(1)	-	-	8	45	7
Other countries	7	5	17	34	28	32	17	39	17	84	105
	29	30	37	59	36	62	39	68	35	162	204
Total provision for credit losses - impaired loans, geography	194	201	214	322	243	261	287	287	269	980	1,104
Provision for credit losses - incurred but not yet identified											
Consumer	(33)	(26)	(13)	(8)	(26)	14	23	(19)	(3)	(73)	15
Business and government	26	19	(6)	16	1	(4)	10	(3)	(1)	30	2
Total provision for credit losses - incurred but not yet identified	(7)	(7)	(19)	8	(25)	10	33	(22)	(4)	(43)	17
Total provision for credit losses	187	194	195	330	218	271	320	265	265	937	1,121
Of which:											
Collectively assessed	163	171	168	275	187	214	293	211	235	801	953
Individually assessed	24	23	27	55	31	57	27	54	30	136	168

¹ Certain prior period information has been restated to conform to the presentation adopted in the current period. See "External reporting changes" for additional details.

² Includes provision for credit losses on: personal, scored small business loans and mortgages that are greater than 90 days delinquent; and net credit card write-offs.

NET WRITE-OFFS

(\$ millions)

Net write-offs by portfolio:

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		2014 12M	2013 12M
Consumer												
Residential mortgages	3	10	5	9	3	11	4	4	5		27	24
Personal	56	75	59	59	76	44	131	58	69		269	302
Credit card	90	96	102	99	131	127	142	142	154		428	565
Net write-offs on consumer loans	149	181	166	167	210	182	277	204	228		724	891
Business and government												
Non-residential mortgages	-	5	-	5	-	5	-	-	-		10	5
Financial institutions	-	-	(1)	1	-	(1)	1	-	-		-	-
Retail and wholesale	1	7	7	2	1	3	6	1	3		17	13
Business services	2	17	3	18	1	72	17	18	3		39	110
Manufacturing - capital goods	(1)	1	-	-	1	2	2	-	1		2	5
Manufacturing - consumer goods	-	2	1	-	-	3	2	1	-		3	6
Real estate and construction	22	12	5	4	14	17	3	43	17		35	80
Agriculture	-	-	-	1	-	3	1	-	-		1	4
Oil and gas	-	-	-	-	-	-	-	-	25		-	25
Forest products	-	9	-	-	-	-	1	-	-		9	1
Hardware and software	-	-	1	-	-	2	-	1	-		1	3
Publishing, printing and broadcasting	-	-	-	-	-	46	-	-	14		-	60
Transportation	1	2	20	-	-	4	2	53	1		22	60
Education, health and social services	-	3	-	-	-	(1)	1	1	-		3	1
Net write-offs on business and government loans	25	58	36	31	17	155	36	118	64		142	373
Total net write-offs	174	239	202	198	227	337	313	322	292		866	1,264

Net write-offs by geography:

Consumer												
Canada	147	169	166	158	209	171	277	203	225		702	876
Other countries	2	12	-	9	1	11	-	1	3		22	15
Net write-offs on consumer loans	149	181	166	167	210	182	277	204	228		724	891
Business and government												
Canada	4	28	12	8	4	43	28	11	49		52	131
United States	21	1	25	2	13	17	-	100	15		41	132
Other countries	-	29	(1)	21	-	95	8	7	-		49	110
Net write-offs on business and government loans	25	58	36	31	17	155	36	118	64		142	373
Total net write-offs	174	239	202	198	227	337	313	322	292		866	1,264

CREDIT RISK FINANCIAL MEASURES

	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Diversification ratios									
Gross loans and acceptances									
Consumer	75%	76%	76%	76%	77%	78%	78%	78%	79%
Business and government	25%	24%	24%	24%	23%	22%	22%	22%	21%
Canada	91%	91%	91%	91%	91%	91%	92%	92%	92%
United States	4%	4%	4%	4%	4%	4%	3%	3%	3%
Other countries	5%	5%	5%	5%	5%	5%	5%	5%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total ¹									
Consumer	43%	42%	43%	42%	30%	32%	32%	32%	31%
Business and government	50%	48%	48%	47%	41%	38%	42%	43%	46%
Total	46%	45%	45%	44%	36%	35%	38%	38%	40%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.56 %	0.53 %	0.56 %	0.58 %	0.61 %	0.60 %	0.63 %	0.67 %	0.69 %
Net impaired loans and acceptances-to-net loans and acceptances	0.31 %	0.29 %	0.31 %	0.33 %	0.39 %	0.39 %	0.39 %	0.41 %	0.42 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.22 %	0.21 %	0.21 %	0.22 %	0.26 %	0.24 %	0.23 %	0.26 %	0.27 %
Business and government	0.55 %	0.56 %	0.64 %	0.69 %	0.82 %	0.91 %	0.97 %	0.96 %	0.99 %
Canada	0.10 %	0.10 %	0.10 %	0.10 %	0.11 %	0.11 %	0.10 %	0.12 %	0.12 %
United States	0.75 %	0.85 %	0.97 %	1.07 %	1.32 %	1.82 %	2.19 %	1.78 %	1.86 %
Other countries	3.57 %	3.52 %	3.69 %	3.98 %	4.89 %	4.86 %	4.93 %	5.16 %	5.24 %

PAST DUE LOANS BUT NOT IMPAIRED ²

(\$ millions)				Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	1,764	701	225	2,690	2,657	2,599	2,550	2,535	2,509	2,744	2,662	2,735
Personal	517	135	25	677	618	644	635	605	567	568	545	591
Credit card	549	160	86	795	723	763	768	757	955	982	1,002	1,038
Business and government	173	122	15	310	256	301	304	307	258	254	342	242
	3,003	1,118	351	4,472	4,254	4,307	4,257	4,204	4,289	4,548	4,551	4,606

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

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

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q1/15						Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13							
	Residual term to contractual maturity			Total notional amount	Analyzed by use										Total notional amount						
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ¹															
Interest rate derivatives																					
Over-the-counter (OTC)																					
Forward rate agreements	7,843	686	-	8,529	5,115	3,414	9,520	16,311	15,140	16,978	12,071	35,671	72,426	114,284							
Centrally cleared forward rate agreements	141,433	3,711	-	145,144	145,144	-	157,773	152,610	186,587	171,061	160,776	159,937	128,899	85,696							
Swap contracts	132,704	224,300	86,548	443,552	331,218	112,334	449,706	467,981	518,050	579,991	608,688	674,904	702,326	737,745							
Centrally cleared swap contracts	223,029	401,118	116,401	740,548	621,191	119,357	626,545	621,688	799,824	753,278	649,674	568,123	463,432	384,942							
Purchased options	1,016	1,868	2,276	5,160	4,260	900	5,992	7,169	7,897	6,732	6,309	6,344	6,917	7,420							
Written options	3,215	1,744	467	5,426	5,327	99	5,079	5,556	4,978	5,700	4,428	4,246	4,672	6,925							
	509,240	633,427	205,692	1,348,359	1,112,255	236,104	1,254,615	1,271,315	1,532,476	1,533,740	1,441,946	1,449,225	1,378,672	1,337,012							
Exchange-traded																					
Futures contracts	79,729	10,969	-	90,698	90,386	312	59,344	63,431	60,182	67,697	63,592	38,864	44,772	50,599							
Purchased options	12,583	1,271	-	13,854	13,854	-	7,664	6,215	6,138	18,872	13,755	9,335	1,726	4,249							
Written options	18,812	1,271	-	20,083	20,083	-	12,623	7,197	6,138	17,208	12,921	9,338	1,726	4,499							
	111,124	13,511	-	124,635	124,323	312	79,631	76,843	72,458	103,777	90,268	57,537	48,224	59,347							
Total interest rate derivatives	620,364	646,938	205,692	1,472,994	1,236,578	236,416	1,334,246	1,348,158	1,604,934	1,637,517	1,532,214	1,506,762	1,426,896	1,396,359							
Foreign exchange derivatives																					
Over-the-counter																					
Forward contracts	225,187	6,498	749	232,434	219,578	12,856	203,971	198,181	176,400	172,238	161,019	161,320	168,648	152,385							
Swap contracts	108,609	49,647	13,234	171,490	139,779	31,711	156,969	146,696	145,534	147,822	143,739	137,459	132,267	131,890							
Purchased options	25,396	590	26	26,012	25,993	19	26,508	21,200	14,587	12,049	8,377	11,713	9,193	9,179							
Written options	26,316	428	49	26,793	26,536	257	28,490	25,433	18,891	15,460	12,384	12,166	11,577	9,815							
	385,508	57,163	14,058	456,729	411,886	44,843	415,938	391,510	355,412	347,569	325,519	322,658	321,685	303,269							
Exchange-traded																					
Futures contracts	-	-	-	-	-	-	-	-	-	3	3	5	6	9							
Total foreign exchange derivatives	385,508	57,163	14,058	456,729	411,886	44,843	415,938	391,510	355,412	347,572	325,522	322,663	321,691	303,278							
Credit derivatives																					
Over-the-counter																					
Total return swap contracts - protection sold	253	875	-	1,128	1,128	-	1,216	1,441	1,834	2,161	2,245	2,341	2,432	2,542							
Credit default swap contracts - protection purchased	860	7,341	22	8,223	7,772	451	8,310	8,847	9,380	10,344	10,284	10,715	11,186	12,643							
Centrally cleared credit default swap contracts - protection purchased	-	19,965	-	19,965	19,965	-	10,349	3,437	3,028	1,931	1,385	851	630	-							
Credit default swap contracts - protection sold	317	4,507	260	5,084	5,084	-	5,118	5,278	5,420	5,532	5,506	6,130	6,196	6,321							
Centrally cleared credit default swap contracts - protection sold	-	17,696	-	17,696	17,696	-	8,760	2,826	2,234	1,669	1,093	542	176	-							
Total credit derivatives	1,430	50,384	282	52,096	51,645	451	33,753	21,829	21,896	21,637	20,513	20,579	20,620	21,506							
Equity derivatives																					
Over-the-counter																					
Exchange-traded	37,132	3,046	77	40,255	39,410	845	40,262	41,943	38,716	38,012	34,459	32,436	31,637	28,694							
Total equity derivatives	48,886	5,318	77	54,281	53,436	845	56,594	51,724	47,415	46,040	42,776	40,878	39,086	31,758							
Precious metal derivatives																					
Over-the-counter																					
Exchange-traded	1,634	6	-	1,640	1,640	-	837	1,080	770	1,093	1,258	1,154	1,512	1,118							
Total precious metal derivatives	2,868	6	-	2,874	2,874	-	3,587	2,845	2,983	1,217	1,909	1,814	1,760	1,251							
Other commodity derivatives																					
Over-the-counter																					
Centrally cleared commodity derivatives	31	2	-	33	33	-	42	65	-	-	-	-	-	-							
Exchange-traded	16,643	3,884	86	20,613	20,613	-	21,832	23,976	19,339	20,571	17,104	16,356	14,902	12,618							
Total other commodity derivatives	29,866	9,922	529	40,317	40,317	-	41,485	44,819	39,907	42,569	36,975	35,638	31,690	27,565							
Total notional amount	1,088,922	769,731	220,638	2,079,291	1,796,736	282,555	1,885,603	1,860,885	2,072,547	2,096,552	1,959,909	1,928,334	1,841,743	1,781,717							
Of which:																					
Over-the-counter ²	948,167	750,064	220,552	1,918,783	1,636,540	282,243	1,765,058	1,748,520	1,969,838	1,964,049	1,843,566	1,845,334	1,770,914	1,706,546							
Exchange-traded	140,755	19,667	86	160,508	160,196	312	120,545	112,365	102,709	132,503	116,343	83,000	70,829	75,171							

¹ ALM: Asset/liability management.

² For OTC derivatives that are not centrally cleared, \$835 billion (Q4/14: \$816 billion) are with counterparties that have two-way collateral posting arrangements, \$19 billion (Q4/14: \$20 billion) are with counterparties that have one-way collateral posting arrangements, and \$141 billion (Q4/14: \$126 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q1/15		Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
	Book value (includes AFS securities at amortized cost)		Fair value over (under) book value								
	Fair value										
Assets											
Cash and deposits with banks	13,045	13,045	-	-	-	-	-	-	-	-	-
Securities	60,982	61,289	307	399	415	353	405	383	310	448	435
Cash collateral on securities borrowed	3,913	3,913	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	34,106	34,106	-	-	-	-	-	-	-	-	-
Loans, net of allowance	265,662	267,160	1,498	258	258	228	443	146	(120)	527	347
Derivative instruments	39,124	39,124	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,304	9,304	-	-	-	-	-	-	-	-	-
Other assets	8,132	8,132	-	-	-	-	-	-	-	(1)	-
Liabilities											
Deposits	339,875	341,295	1,420	1,037	1,197	1,270	1,368	1,360	1,304	1,776	1,541
Obligations related to securities sold short	10,486	10,486	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,205	1,205	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	7,413	7,413	-	-	-	-	-	-	-	-	-
Derivative instruments	39,903	39,903	-	-	-	-	-	-	-	-	-
Acceptances	9,304	9,304	-	-	-	-	-	-	-	-	-
Other liabilities	8,028	8,028	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	4,864	5,208	344	277	306	342	340	322	306	451	401

FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q1/15		Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
	Amortized cost		Fair value								
			Unrealized net gains (losses)								
AFS securities											
Government issued or guaranteed	8,986	9,067	81	27	22	13	24	43	3	98	77
Mortgage- and asset-backed	3,069	3,100	31	8	10	12	21	15	4	19	14
Corporate debt	1,947	1,941	(6)	12	35	39	48	44	33	64	67
Corporate equity	287	488	201	352	348	289	312	281	270	267	277
	14,289	14,596	307	399	415	353	405	383	310	448	435

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q1/15		Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
	Positive		Negative								
	Fair value, net										
Total held for trading purposes	34,215	36,088	(1,873)	(2,045)	(740)	(520)	940	(881)	(501)	(601)	(661)
Total held for ALM purposes	4,909	3,815	1,094	884	1,010	1,120	1,305	1,104	740	982	1,195
Total fair value¹	39,124	39,903	(779)	(1,161)	270	600	2,245	223	239	381	534
Average fair values of derivatives during the quarter	26,861	28,151	(1,290)	162	370	1,196	1,034	413	811	957	36

¹ Includes positive fair value of \$1,374 million (Q4/14: \$619 million) and negative fair value of \$1,151 million (Q4/14: \$578 million) for exchange-traded derivatives.

INTEREST RATE SENSITIVITY^{1, 2}

(\$ millions)

	Within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	Total
Q1/15							
Canadian currency							
Assets	173,333	47,678	221,011	72,121	9,862	50,795	353,789
Structural assumptions ³	(7,257)	3,982	(3,275)	5,543	-	(2,268)	-
Liabilities and equity	(198,899)	(31,771)	(230,670)	(41,379)	(10,098)	(71,642)	(353,789)
Structural assumptions ³	17,793	(24,777)	(6,984)	(28,298)	-	35,282	-
Off-balance sheet	(5,568)	7,353	1,785	(1,494)	(291)	-	-
Gap	(20,598)	2,465	(18,133)	6,493	(527)	12,167	-
Foreign currencies							
Assets	71,786	5,503	77,289	2,864	1,627	9,654	91,434
Liabilities and equity	(59,814)	(12,006)	(71,820)	(9,141)	(1,251)	(9,222)	(91,434)
Off-balance sheet	(12,089)	5,865	(6,224)	6,306	(82)	-	-
Gap	(117)	(638)	(755)	29	294	432	-
Total gap	(20,715)	1,827	(18,888)	6,522	(233)	12,599	-
Q4/14							
Canadian currency	(18,662)	445	(18,217)	4,652	(979)	14,544	-
Foreign currencies	1,353	(471)	882	404	165	(1,451)	-
Total gap	(17,309)	(26)	(17,335)	5,056	(814)	13,093	-
Q3/14							
Canadian currency	(17,547)	(2,442)	(19,989)	4,626	(759)	16,122	-
Foreign currencies	(580)	(1,285)	(1,865)	2,307	320	(762)	-
Total gap	(18,127)	(3,727)	(21,854)	6,933	(439)	15,360	-
Q2/14							
Canadian currency	(17,409)	(1,432)	(18,841)	6,067	(737)	13,511	-
Foreign currencies	(1,899)	1,155	(744)	2,033	10	(1,299)	-
Total gap	(19,308)	(277)	(19,585)	8,100	(727)	12,212	-
Q1/14							
Canadian currency	(14,460)	(3,770)	(18,230)	6,212	(360)	12,378	-
Foreign currencies	(5,384)	1,702	(3,682)	3,969	(12)	(275)	-
Total gap	(19,844)	(2,068)	(21,912)	10,181	(372)	12,103	-
Q4/13							
Canadian currency	(14,554)	(3,081)	(17,635)	4,971	(149)	12,813	-
Foreign currencies	(3,373)	1,480	(1,893)	2,372	890	(1,369)	-
Total gap	(17,927)	(1,601)	(19,528)	7,343	741	11,444	-
Q3/13							
Canadian currency	(15,820)	(1,507)	(17,327)	4,812	(316)	12,831	-
Foreign currencies	(1,651)	(961)	(2,612)	3,311	1,146	(1,845)	-
Total gap	(17,471)	(2,468)	(19,939)	8,123	830	10,986	-
Q2/13							
Canadian currency	(8,068)	(5,932)	(14,000)	1,975	(406)	12,431	-
Foreign currencies	(2,119)	(2)	(2,121)	3,148	960	(1,987)	-
Total gap	(10,187)	(5,934)	(16,121)	5,123	554	10,444	-
Q1/13							
Canadian currency	(20,876)	4,972	(15,904)	2,783	(58)	13,179	-
Foreign currencies	(3,341)	2,366	(975)	2,509	280	(1,814)	-
Total gap	(24,217)	7,338	(16,879)	5,292	222	11,365	-

- 1 On- and off-balance sheet financial instruments have been reported on the earlier of their contractual repricing or maturity dates. Certain contractual repricing and repayment dates have been adjusted according to management's estimates for prepayments and early redemptions.
- 2 Based on the interest rate sensitivity profile as at January 31, 2015, as adjusted for structural assumptions, estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would increase net income after taxes by approximately \$88 million (\$126 million increase as at October 31, 2014) over the next 12 months, and decrease equity as measured on a present value basis by approximately \$272 million (\$162 million decrease as at October 31, 2014).
- 3 We manage our interest rate gap by inputting a duration to certain assets and liabilities based on historical and forecasted trends in core balances.