



## **Supplementary Financial Information**

For the period ended  
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For further information, please contact:

John Ferren, Senior Vice-President, CFO Infrastructure and Investor Relations (416) 980-2088

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

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q1/16, and our 2015 annual report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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# NOTES TO USERS

## External reporting changes

The following external reporting changes were made in the first quarter of 2016. Prior period amounts were reclassified accordingly. The changes impacted the results of our strategic business units (SBUs), but there was no impact on consolidated net income resulting from these reclassifications.

- In the corporate and investment banking and business banking lines of business within Capital Markets and Retail and Business Banking, respectively, our client segmentation has been redefined in a manner that reinforces our client-focused strategy, and results in a greater degree of industry specialization and expertise, while providing enhanced client coverage. We have transferred client accounts accordingly between these lines of business.
- The transfer pricing methodology used by Treasury to charge and credit the SBUs for the cost and benefit of funding assets and liabilities, respectively, was enhanced to better align to our liquidity risk models.

In addition:

Within Capital Markets:

- Equity and debt underwriting revenue, previously shared between the global markets and corporate and investment banking lines of business, is now reported entirely within the corporate and investment banking line of business.

Within Wealth Management:

- The wealth advisory services business previously reported in the asset management line of business was transferred to the retail brokerage line of business.
- An "other" line of business was established to include the results of American Century Investments (ACI), previously reported in the asset management line of business.

## 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)

### Reconciliation of non-GAAP to GAAP measures

#### Reported and adjusted diluted EPS

		Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
Reported net income attributable to common shareholders	A	968	767	962	895	907	791	899	292	1,149	3,531	3,131
After-tax impact of items of note		47	172	12	13	33	100	(13)	571	(226)	230	432
Adjusted net income attributable to common shareholders <sup>1</sup>	B	1,015	939	974	908	940	891	886	863	923	3,761	3,563
Diluted weighted-average common shares outstanding (thousands)	C	397,428	397,838	397,828	397,785	397,887	397,907	398,022	398,519	399,217	397,832	398,420
Reported diluted EPS (\$)	A / C	2.43	1.93	2.42	2.25	2.28	1.98	2.26	0.73	2.88	8.87	7.86
Adjusted diluted EPS (\$) <sup>1</sup>	B / C	2.55	2.36	2.45	2.28	2.36	2.24	2.23	2.17	2.31	9.45	8.94
<b>Reported and adjusted efficiency ratio</b>												
Reported total revenue	D	3,587	3,483	3,520	3,394	3,459	3,213	3,355	3,164	3,631	13,856	13,363
Adjusting items:												
Pre-tax impact of items of note		4	2	4	9	(55)	118	(49)	8	(353)	(40)	(276)
TEB		115	91	131	112	148	85	102	124	110	482	421
Adjusted total revenue <sup>1</sup>	E	3,706	3,576	3,655	3,515	3,552	3,416	3,408	3,296	3,388	14,298	13,508
Reported non-interest expenses	F	2,164	2,383	2,179	2,104	2,195	2,083	2,044	2,409	1,976	8,861	8,512
Adjusting items:												
Pre-tax impact of items of note		(10)	(223)	(12)	(9)	(94)	(20)	(17)	(447)	(55)	(338)	(539)
Adjusted non-interest expenses <sup>1</sup>	G	2,154	2,160	2,167	2,095	2,101	2,063	2,027	1,962	1,921	8,523	7,973
Reported efficiency ratio (%)	F / D	60.3%	68.4%	61.9%	62.0%	63.5%	64.8%	60.9%	76.1%	54.4%	63.9%	63.7%
Adjusted efficiency ratio (%) <sup>1</sup>	G / E	58.1%	60.4%	59.3%	59.6%	59.2%	60.4%	59.5%	59.5%	56.7%	59.6%	59.0%
<b>Reported and adjusted dividend payout ratio</b>												
Dividends paid to common shareholders	H	457	445	433	421	409	398	397	390	382	1,708	1,567
Reported dividend payout ratio (%)	H / A	47.3%	58.0%	45.0%	47.1%	45.1%	50.3%	44.2%	133.5%	33.3%	48.4%	50.0%
Adjusted dividend payout ratio (%) <sup>1</sup>	H / B	45.1%	47.4%	44.5%	46.4%	43.5%	44.6%	44.8%	45.2%	41.4%	45.4%	44.0%
<b>Reported and adjusted return on common shareholders' equity</b>												
Average common shareholders' equity	I	21,233	20,122	18,733	18,437	18,123	17,528	16,989	17,173	16,581	18,857	17,067
Reported return on common shareholders' equity (%)	A / I <sup>2</sup>	18.1%	15.1%	20.4%	19.9%	19.9%	17.9%	21.0%	7.0%	27.5%	18.7%	18.3%
Adjusted return on common shareholders' equity (%) <sup>1</sup>	B / I <sup>2</sup>	19.0%	18.5%	20.6%	20.2%	20.6%	20.1%	20.7%	20.6%	22.1%	19.9%	20.9%
<b>Reported and adjusted effective tax rate</b>												
Reported income before income taxes	J	1,161	902	1,152	1,093	1,077	936	1,116	425	1,437	4,224	3,914
Pre-tax impact of items of note		83	225	16	18	39	138	(32)	600	(298)	298	408
Adjusted income before income taxes <sup>1</sup>	K	1,244	1,127	1,168	1,111	1,116	1,074	1,084	1,025	1,139	4,522	4,322
Reported income taxes	L	179	124	174	182	154	125	195	119	260	634	699
Tax impact of items of note		36	51	4	5	6	38	(19)	19	(72)	66	(34)
Adjusted income taxes <sup>1</sup>	M	215	175	178	187	160	163	176	138	188	700	665
Reported effective tax rate (%)	L / J	15.4%	13.7%	15.1%	16.7%	14.3%	13.4%	17.5%	28.1%	18.1%	15.0%	17.9%
Adjusted effective tax rate (%) <sup>1</sup>	M / K	17.3%	15.5%	15.2%	16.8%	14.3%	15.2%	16.2%	13.5%	16.5%	15.5%	15.4%

<sup>1</sup> Non-GAAP measure.

<sup>2</sup> Annualized.

## NOTES TO USERS

(\$ millions)

Items of note	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
Gain arising from accounting adjustments on credit card-related balance sheet amounts	-	-	-	-	(46)	-	-	-	-	(46)	-
Gain on sale of an investment in our merchant banking portfolio	-	-	-	-	(23)	-	-	-	-	(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)	-	(190)
Gain within an equity-accounted investment in our merchant banking portfolio	-	-	-	-	-	-	(52)	-	-	-	(52)
Loss (income) from the structured credit run-off business	5	3	6	8	12	(2)	2	4	11	29	15
Amortization of intangible assets	9	11	10	10	11	10	9	9	8	42	36
Increase (decrease) in collective allowance recognized in Corporate and Other <sup>1</sup>	69	-	-	-	-	-	-	-	(26)	-	(26)
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)	-	(78)
Loan losses in our exited U.S. leveraged finance portfolio	-	-	-	-	-	-	-	22	-	-	22
Restructuring charges primarily relating to employee severance	-	211	-	-	85	-	-	-	-	296	-
Charges relating to CIBC FirstCaribbean	-	-	-	-	-	-	-	543	-	-	543
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	83	225	16	18	39	138	(32)	600	(298)	298	408
Income tax impact on above items of note	(21)	(51)	(4)	(5)	(6)	(38)	19	(19)	72	(66)	34
Income tax recovery arising from a change in our expected utilization of tax loss carryforwards	(15)	-	-	-	-	-	-	-	-	-	-
After-tax impact of items of note on net income	47	174	12	13	33	100	(13)	581	(226)	232	442
After-tax impact of items of note on non-controlling interests	-	(2)	-	-	-	-	-	(10)	-	(2)	(10)
After-tax impact of items of note on net income attributable to common shareholders	47	172	12	13	33	100	(13)	571	(226)	230	432

<sup>1</sup> 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

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Financial results (\$ millions)</b>											
Net interest income	2,106	2,043	2,021	1,895	1,956	1,881	1,875	1,798	1,905	7,915	7,459
Non-interest income	1,481	1,440	1,499	1,499	1,503	1,332	1,480	1,366	1,726	5,941	5,904
Total revenue	3,587	3,483	3,520	3,394	3,459	3,213	3,355	3,164	3,631	13,856	13,363
Provision for credit losses	262	198	189	197	187	194	195	330	218	771	937
Non-interest expenses	2,164	2,383	2,179	2,104	2,195	2,083	2,044	2,409	1,976	8,861	8,512
Income before income taxes	1,161	902	1,152	1,093	1,077	936	1,116	425	1,437	4,224	3,914
Income taxes	179	124	174	182	154	125	195	119	260	634	699
Net income	982	778	978	911	923	811	921	306	1,177	3,590	3,215
Net income (loss) attributable to non-controlling interests	5	2	5	4	3	2	3	(11)	3	14	(3)
Preferred shareholders	9	9	11	12	13	18	19	25	25	45	87
Common shareholders	968	767	962	895	907	791	899	292	1,149	3,531	3,131
Net income attributable to equity shareholders	977	776	973	907	920	809	918	317	1,174	3,576	3,218
<b>Financial measures</b>											
Reported efficiency ratio	60.3%	68.4%	61.9%	62.0%	63.5%	64.8%	60.9%	76.1%	54.4%	63.9%	63.7%
Adjusted efficiency ratio <sup>1</sup>	58.1%	60.4%	59.3%	59.6%	59.2%	60.4%	59.5%	59.5%	56.7%	59.6%	59.0%
Loan loss ratio <sup>2</sup>	0.26%	0.26%	0.25%	0.30%	0.28%	0.30%	0.33%	0.51%	0.38%	0.27%	0.38%
Reported return on common shareholders' equity	18.1%	15.1%	20.4%	19.9%	19.9%	17.9%	21.0%	7.0%	27.5%	18.7%	18.3%
Adjusted return on common shareholders' equity <sup>1</sup>	19.0%	18.5%	20.6%	20.2%	20.6%	20.1%	20.7%	20.6%	22.1%	19.9%	20.9%
Net interest margin	1.69%	1.70%	1.75%	1.73%	1.77%	1.78%	1.81%	1.81%	1.84%	1.74%	1.81%
Net interest margin on average interest-earning assets <sup>3</sup>	1.94%	1.95%	2.01%	2.01%	2.04%	2.02%	2.05%	2.07%	2.09%	2.00%	2.05%
Return on average assets <sup>4</sup>	0.79%	0.65%	0.85%	0.83%	0.84%	0.77%	0.89%	0.31%	1.14%	0.79%	0.78%
Return on average interest-earning assets <sup>3,4</sup>	0.91%	0.74%	0.97%	0.97%	0.96%	0.87%	1.01%	0.35%	1.29%	0.91%	0.89%
Total shareholder return	(8.13)%	8.61%	(2.40)%	11.10%	(13.42)%	2.66%	4.65%	14.05%	(1.36)%	1.96%	20.87%
Reported effective tax rate	15.4%	13.7%	15.1%	16.7%	14.3%	13.4%	17.5%	28.1%	18.1%	15.0%	17.9%
Adjusted effective tax rate <sup>1</sup>	17.3%	15.5%	15.2%	16.8%	14.3%	15.2%	16.2%	13.5%	16.5%	15.5%	15.4%
<b>Common share information</b>											
Per share (\$)											
Basic EPS	2.44	1.93	2.42	2.25	2.28	1.99	2.26	0.73	2.88	8.89	7.87
Reported diluted EPS	2.43	1.93	2.42	2.25	2.28	1.98	2.26	0.73	2.88	8.87	7.86
Adjusted diluted EPS <sup>1</sup>	2.55	2.36	2.45	2.28	2.36	2.24	2.23	2.17	2.31	9.45	8.94
Dividends	1.15	1.12	1.09	1.06	1.03	1.00	1.00	0.98	0.96	4.30	3.94
Book value	52.56	51.25	50.02	47.08	45.99	44.30	43.02	42.04	42.59	51.25	44.30
Share price (\$)											
High	101.22	102.74	96.99	97.62	107.16	107.01	102.06	97.72	91.58	107.16	107.01
Low	83.42	86.00	89.55	89.26	88.18	95.93	95.66	85.49	86.57	86.00	85.49
Closing	91.24	100.28	93.46	96.88	88.18	102.89	101.21	97.72	86.57	100.28	102.89
Shares outstanding (thousands)											
Weighted-average basic	396,927	397,253	397,270	397,212	397,117	397,009	397,179	397,758	398,539	397,213	397,620
Weighted-average diluted	397,428	397,838	397,828	397,785	397,887	397,907	398,022	398,519	399,217	397,832	398,420
End of period	395,179	397,291	397,234	397,262	397,142	397,021	396,974	397,375	398,136	397,291	397,021
Market capitalization (\$ millions)	36,056	39,840	37,126	38,487	35,020	40,850	40,178	38,832	34,467	39,840	40,850
<b>Value measures</b>											
Dividend yield (based on closing share price)	5.0%	4.4%	4.6%	4.5%	4.6%	3.9%	3.9%	4.1%	4.4%	4.3%	3.8%
Reported dividend payout ratio	47.3%	58.0%	45.0%	47.1%	45.1%	50.3%	44.2%	133.5%	33.3%	48.4%	50.0%
Adjusted dividend payout ratio <sup>1</sup>	45.1%	47.4%	44.5%	46.4%	43.5%	44.6%	44.8%	45.2%	41.4%	45.4%	44.0%
Market value to book value ratio	1.74	1.96	1.87	2.06	1.92	2.32	2.35	2.32	2.03	1.96	2.32

For footnotes, see next page.



## FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>On- and off-balance sheet information</b>											
Cash, deposits with banks and securities	91,132	93,619	92,997	76,406	74,334	73,089	80,653	77,892	77,290	93,619	73,089
Loans and acceptances, net of allowance	301,301	290,981	285,502	276,543	274,966	268,240	262,489	258,680	256,819	290,981	268,240
Total assets	479,032	463,309	457,842	439,203	445,223	414,903	405,422	397,102	400,955	463,309	414,903
Deposits	377,234	366,657	360,525	341,188	339,875	325,393	322,314	314,023	314,336	366,657	325,393
Common shareholders' equity	20,770	20,360	19,869	18,703	18,265	17,588	17,076	16,707	16,955	20,360	17,588
Average assets	494,379	476,700	457,774	448,912	437,701	418,414	411,036	406,285	410,019	455,324	411,481
Average interest-earning assets <sup>3</sup>	431,380	415,783	399,444	385,938	380,984	370,020	363,422	356,492	361,844	395,616	362,997
Average common shareholders' equity	21,233	20,122	18,733	18,437	18,123	17,528	16,989	17,173	16,581	18,857	17,067
Assets under administration <sup>5,6</sup>	1,833,071	1,846,142	1,871,875	1,894,715	1,794,586	1,703,360	1,699,527	1,650,229	1,589,440	1,846,142	1,703,360
Assets under management <sup>6</sup>	169,389	170,465	172,316	165,810	162,315	151,913	148,340	143,344	135,894	170,465	151,913
<b>Balance sheet quality (All-in basis) and liquidity measures<sup>7</sup></b>											
Risk-weighted assets (RWA)											
CET1 capital RWA	162,583	156,107	153,889	146,951	146,554	141,250	139,920	135,883	140,505	156,107	141,250
Tier 1 capital RWA	162,899	156,401	154,176	147,173	146,847	141,446	140,174	135,883	140,505	156,401	141,446
Total capital RWA	163,169	156,652	154,422	147,364	147,097	141,739	140,556	135,883	140,505	156,652	141,739
Capital ratios											
CET1 ratio	10.6%	10.8%	10.8%	10.8%	10.3%	10.3%	10.1%	10.0%	9.5%	10.8%	10.3%
Tier 1 capital ratio	12.1%	12.5%	12.5%	12.6%	12.1%	12.2%	12.2%	12.1%	11.5%	12.5%	12.2%
Total capital ratio	14.2%	15.0%	15.0%	15.3%	15.0%	15.5%	14.8%	14.9%	14.2%	15.0%	15.5%
Basel III leverage ratio											
Tier 1 capital	A	19,716	19,520	19,284	18,551	17,771	17,300	17,093	16,488	19,520	17,300
Leverage ratio exposure	B	516,037	502,552	493,475	474,276	471,937	n/a	n/a	n/a	502,552	n/a
Leverage ratio	A/B	3.8%	3.9%	3.9%	3.9%	3.8%	n/a	n/a	n/a	3.9%	n/a
Liquidity coverage ratio		121%	119%	121%	129%	n/a	n/a	n/a	n/a	n/a	n/a
<b>Other information</b>											
Full-time equivalent employees <sup>8</sup>	43,609	44,201	44,385	43,566	43,883	44,424	45,161	43,907	43,573	44,201	44,424

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

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

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

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

<sup>5</sup> Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

<sup>6</sup> AUM amounts are included in the amounts reported under AUA.

<sup>7</sup> Debt ratings - S&P Senior Long Term: A+; Moody's Senior Long Term: Aa3 (Negative Outlook). S&P changed the outlook on our senior debt ratings from negative to stable in December 2015.

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

n/a Not applicable.

## NET INTEREST INCOME

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Interest income</b>											
Loans	2,426	2,385	2,418	2,306	2,464	2,410	2,389	2,282	2,423	9,573	9,504
Securities	435	385	380	370	389	403	397	399	429	1,524	1,628
Securities borrowed or purchased under resale agreements	73	60	69	82	99	82	82	74	82	310	320
Deposits with banks	33	23	20	14	19	4	5	8	8	76	25
	<b>2,967</b>	<b>2,853</b>	<b>2,887</b>	<b>2,772</b>	<b>2,971</b>	<b>2,899</b>	<b>2,873</b>	<b>2,763</b>	<b>2,942</b>	<b>11,483</b>	<b>11,477</b>
<b>Interest expense</b>											
Deposits	742	680	728	739	843	842	821	801	873	2,990	3,337
Securities sold short	55	52	55	50	73	86	81	78	82	230	327
Securities lent or sold under repurchase agreements	24	23	29	23	35	35	36	28	28	110	127
Subordinated indebtedness	28	39	40	51	51	45	44	45	44	181	178
Other	12	16	14	14	13	10	16	13	10	57	49
	<b>861</b>	<b>810</b>	<b>866</b>	<b>877</b>	<b>1,015</b>	<b>1,018</b>	<b>998</b>	<b>965</b>	<b>1,037</b>	<b>3,568</b>	<b>4,018</b>
<b>Net interest income</b>	<b>2,106</b>	<b>2,043</b>	<b>2,021</b>	<b>1,895</b>	<b>1,956</b>	<b>1,881</b>	<b>1,875</b>	<b>1,798</b>	<b>1,905</b>	<b>7,915</b>	<b>7,459</b>

## NON-INTEREST INCOME

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
Underwriting and advisory fees	80	100	106	134	87	128	150	88	78	427	444
Deposit and payment fees	213	208	216	201	205	210	221	205	212	830	848
Credit fees	147	140	136	130	127	123	124	114	117	533	478
Card fees	122	115	109	114	111	106	108	87	113	449	414
Investment management and custodial fees	212	208	211	201	194	186	181	168	142	814	677
Mutual fund fees	366	363	369	354	371	337	317	300	282	1,457	1,236
Insurance fees, net of claims	100	103	81	91	86	88	82	92	94	361	356
Commissions on securities transactions	84	88	93	102	102	98	99	108	103	385	408
Trading income (loss)	(46)	(114)	(10)	(7)	(8)	(123)	(42)	(12)	1	(139)	(176)
AFS securities gains, net	8	19	17	41	61	44	24	76	57	138	201
Designated at fair value (FVO) gains (losses), net <sup>1</sup>	5	19	(9)	(11)	(2)	(1)	2	(21)	5	(3)	(15)
Foreign exchange other than trading <sup>2</sup>	57	46	29	10	7	-	10	12	21	92	43
Income from equity-accounted associates and joint ventures	29	37	43	54	43	35	98	52	41	177	226
Other	104	108	108	85	119	101	106	97	460	420	764
<b>Total non-interest income</b>	<b>1,481</b>	<b>1,440</b>	<b>1,499</b>	<b>1,499</b>	<b>1,503</b>	<b>1,332</b>	<b>1,480</b>	<b>1,366</b>	<b>1,726</b>	<b>5,941</b>	<b>5,904</b>

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

<sup>2</sup> Includes foreign exchange revenue arising from translation of foreign currency denominated positions, foreign exchange earned on transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Where applicable it also includes accumulated foreign exchange gains and losses within accumulated other comprehensive income (AOCI) that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation. A disposal occurs when we have lost control, significant influence or joint control of a foreign operation. A partial disposal occurs when there has been any reduction in our ownership interest of a foreign operation that does not result in a loss of control, significant influence or joint control. On partial disposal of a foreign operation, the proportionate share of the accumulated exchange gains and losses and any applicable taxes previously recognized in AOCI are reclassified into the consolidated statement of income.



## NON-INTEREST EXPENSES

(\$ millions)

	<b>Q1/16</b>	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		
										2015	2014
										12M	12M
<b>Employee compensation and benefits</b>											
Salaries	<b>659</b>	835	652	619	720	639	635	604	624	2,826	2,502
Performance-based compensation	<b>392</b>	380	403	381	404	364	378	365	376	1,568	1,483
Benefits	<b>166</b>	164	176	178	187	164	163	164	160	705	651
	<b>1,217</b>	1,379	1,231	1,178	1,311	1,167	1,176	1,133	1,160	5,099	4,636
<b>Occupancy costs</b>											
Rent and maintenance	<b>165</b>	172	158	160	158	154	153	155	146	648	608
Depreciation	<b>35</b>	37	33	33	31	26	34	35	33	134	128
	<b>200</b>	209	191	193	189	180	187	190	179	782	736
<b>Computer, software and office equipment</b>											
Rent and maintenance and amortization of software costs <sup>1</sup>	<b>292</b>	305	302	288	282	291	277	266	256	1,177	1,090
Depreciation	<b>29</b>	30	28	29	28	28	27	28	27	115	110
	<b>321</b>	335	330	317	310	319	304	294	283	1,292	1,200
<b>Communications</b>											
Telecommunications	<b>36</b>	35	34	35	32	34	32	32	31	136	129
Postage and courier	<b>32</b>	31	32	34	36	32	31	32	31	133	126
Stationery	<b>13</b>	14	14	15	14	14	15	15	13	57	57
	<b>81</b>	80	80	84	82	80	78	79	75	326	312
<b>Advertising and business development</b>	<b>63</b>	80	70	70	61	78	70	72	65	281	285
<b>Professional fees</b>	<b>44</b>	78	65	48	39	61	43	52	45	230	201
<b>Business and capital taxes</b>	<b>21</b>	16	15	18	19	15	17	12	15	68	59
<b>Other<sup>2</sup></b>	<b>217</b>	206	197	196	184	183	169	577	154	783	1,083
<b>Non-interest expenses</b>	<b>2,164</b>	2,383	2,179	2,104	2,195	2,083	2,044	2,409	1,976	8,861	8,512

<sup>1</sup> Includes \$34 million (Q4/15: \$34 million) of amortization and impairment of software costs.

<sup>2</sup> Includes \$8 million (Q4/15: \$8 million) of amortization and impairment of other intangible assets. In addition, Q2/14 includes \$420 million of impairment loss relating to CIBC FirstCaribbean goodwill.

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

### CIBC has three SBUs:

► **Retail and Business Banking** provides personal and business clients across Canada with financial advice, products and services through a strong team of advisors and relationship managers, in our banking centres or through remote channels such as mobile advisors, telephone, online or mobile banking.

► **Wealth Management** provides integrated advice and 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. Other includes the results of ACI.

► **Capital Markets** provides integrated credit and global markets products, investment banking advisory services and top-ranked research to corporate, government and institutional clients around the world.

**Corporate and Other** includes the following functional groups – Technology and Operations, Finance (including Treasury), Administration, Risk Management, and Internal Audit, as well as other support groups. The expenses of these functional and support groups are generally allocated to the business lines within the SBUs. Corporate and Other also includes our international banking operations comprising mainly CIBC FirstCaribbean, strategic investments in the CIBC Mellon joint ventures, and other income statement and balance sheet items not directly attributable to the business lines. CIBC's investment in The Bank of N.T. Butterfield and Son Limited was included in Corporate and Other results until it was sold on April 30, 2015.

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Financial results</b>											
Retail and Business Banking	684	672	630	584	644	595	581	542	741	2,530	2,459
Wealth Management	119	122	140	128	128	119	121	116	114	518	470
Capital Markets	244	181	265	240	271	128	276	208	257	957	869
Corporate and Other	(65)	(197)	(57)	(41)	(120)	(31)	(57)	(560)	65	(415)	(583)
<b>Net income</b>	<b>982</b>	<b>778</b>	<b>978</b>	<b>911</b>	<b>923</b>	<b>811</b>	<b>921</b>	<b>306</b>	<b>1,177</b>	<b>3,590</b>	<b>3,215</b>

<sup>1</sup> Certain information has been reclassified to conform to the presentation adopted in the current period. See "External reporting changes" for additional details.

# SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING <sup>1</sup>

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Financial results</b>											
Personal banking	1,749	1,743	1,686	1,604	1,660	1,618	1,597	1,526	1,564	6,693	6,305
Business banking	425	414	410	399	400	393	388	370	380	1,623	1,531
Other	16	19	22	26	23	24	30	33	300	90	387
Total revenue	2,190	2,176	2,118	2,029	2,083	2,035	2,015	1,929	2,244	8,406	8,223
Provision for credit losses	163	163	165	179	163	171	177	173	210	670	731
Non-interest expenses	1,097	1,100	1,096	1,058	1,055	1,070	1,062	1,036	1,051	4,309	4,219
Income before income taxes	930	913	857	792	865	794	776	720	983	3,427	3,273
Income taxes	246	241	227	208	221	199	195	178	242	897	814
<b>Net income</b>	<b>684</b>	<b>672</b>	<b>630</b>	<b>584</b>	<b>644</b>	<b>595</b>	<b>581</b>	<b>542</b>	<b>741</b>	<b>2,530</b>	<b>2,459</b>
Net income attributable to equity shareholders	684	672	630	584	644	595	581	542	741	2,530	2,459
<b>Total revenue</b>											
Net interest income	1,534	1,528	1,487	1,401	1,463	1,416	1,397	1,347	1,427	5,879	5,587
Non-interest income	542	535	516	516	513	514	515	486	724	2,080	2,239
Intersegment revenue	114	113	115	112	107	105	103	96	93	447	397
	2,190	2,176	2,118	2,029	2,083	2,035	2,015	1,929	2,244	8,406	8,223
<b>Average balances <sup>2</sup></b>											
Residential mortgages <sup>3</sup>	165,219	161,145	157,123	154,568	153,239	150,984	148,433	146,871	146,390	156,535	148,180
Personal loans	33,820	33,736	33,499	33,258	32,979	32,780	32,475	32,153	32,014	33,369	32,357
Credit card	11,797	11,655	11,568	11,323	11,603	11,515	11,494	11,227	13,511	11,539	11,942
Business lending <sup>3,4</sup>	46,594	45,049	43,601	42,511	41,534	40,365	39,059	38,486	37,501	43,179	38,856
Interest-earning assets <sup>5</sup>	243,243	238,155	232,889	228,686	226,560	223,561	219,928	217,319	218,253	231,596	219,786
Deposits	182,378	176,035	172,487	170,872	169,433	165,354	162,848	160,981	160,936	172,218	162,543
Common equity <sup>6</sup>	5,140	4,859	4,752	4,250	4,247	3,996	3,892	3,878	3,825	4,529	3,898
<b>Financial measures</b>											
Net interest margin on average interest-earning assets <sup>5</sup>	2.51%	2.54%	2.53%	2.51%	2.56%	2.51%	2.52%	2.54%	2.59%	2.54%	2.54%
Efficiency ratio	50.1%	50.6%	51.8%	52.2%	50.6%	52.6%	52.7%	53.7%	46.9%	51.3%	51.3%
Return on equity <sup>6</sup>	52.7%	54.7%	52.4%	56.0%	59.9%	58.7%	58.8%	56.7%	76.3%	55.6%	62.6%
Net income attributable to equity shareholders	684	672	630	584	644	595	581	542	741	2,530	2,459
Charge for economic capital <sup>6</sup>	(127)	(146)	(144)	(127)	(130)	(122)	(123)	(119)	(121)	(547)	(485)
Economic profit <sup>6</sup>	557	526	486	457	514	473	458	423	620	1,983	1,974
<b>Other information</b>											
FirstLine mortgages (\$ millions - average)	10,738	12,784	15,201	17,488	19,275	21,253	23,585	25,743	27,410	16,176	24,488
Number of branches - Canada	1,124	1,125	1,128	1,131	1,131	1,129	1,126	1,123	1,119	1,125	1,129
Number of sales locations (President's Choice Financial)	306	302	306	302	302	298	298	298	296	302	298
Number of ABMs - Canada	3,910	3,936	4,288	4,228	4,215	4,196	3,987	3,669	3,537	3,936	4,196
Full-time equivalent employees	21,160	21,532	21,573	21,257	21,667	21,862	22,395	22,305	22,240	21,532	21,862

<sup>1</sup> Certain prior period information has been reclassified to conform to the presentation adopted in the current period. See "External reporting changes" for additional details.

<sup>2</sup> Loan amounts are stated before any related allowances.

<sup>3</sup> Multi-family dwelling mortgages are included in business lending.

<sup>4</sup> Comprises loans and acceptances and notional amount of letters of credit.

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

<sup>6</sup> See Notes to users: Non-GAAP measures.



# SEGMENTED INFORMATION - WEALTH MANAGEMENT <sup>1</sup>

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Financial results</b>											
Retail brokerage	308	317	326	324	315	315	320	302	295	1,282	1,232
Asset management	181	178	180	177	172	164	151	145	141	707	601
Private wealth management	98	91	93	86	109	79	75	75	46	379	275
Other	14	21	29	27	23	26	22	24	20	100	92
Total revenue	601	607	628	614	619	584	568	546	502	2,468	2,200
Provision for (reversal of) credit losses	-	-	-	(1)	-	-	-	1	(1)	(1)	-
Non-interest expenses	439	447	443	447	447	427	409	395	351	1,784	1,582
Income before income taxes	162	160	185	168	172	157	159	150	152	685	618
Income taxes	43	38	45	40	44	38	38	34	38	167	148
<b>Net income</b>	<b>119</b>	<b>122</b>	<b>140</b>	<b>128</b>	<b>128</b>	<b>119</b>	<b>121</b>	<b>116</b>	<b>114</b>	<b>518</b>	<b>470</b>
Net income attributable to:											
Non-controlling interests	-	-	-	-	-	-	-	1	1	-	2
Equity shareholders	119	122	140	128	128	119	121	115	113	518	468
<b>Total revenue</b>											
Net interest income	52	51	52	49	51	50	49	48	49	203	196
Non-interest income	666	672	694	679	677	641	624	596	547	2,722	2,408
Intersegment revenue	(117)	(116)	(118)	(114)	(109)	(107)	(105)	(98)	(94)	(457)	(404)
	601	607	628	614	619	584	568	546	502	2,468	2,200
<b>Average balances</b>											
Loans	2,158	2,134	2,154	2,062	2,007	1,952	1,867	1,836	1,806	2,089	1,865
Deposits	9,505	9,297	9,061	9,027	8,580	8,573	8,425	8,482	8,523	8,991	8,501
Common equity <sup>2</sup>	2,435	2,385	2,304	2,276	2,190	2,125	2,070	2,076	1,938	2,289	2,052
<b>Financial measures</b>											
Efficiency ratio	73.0%	73.5%	70.6%	72.8%	72.2%	73.1%	71.9%	72.3%	70.0%	72.3%	71.9%
Return on equity <sup>2</sup>	19.3%	20.2%	23.8%	22.9%	22.9%	21.8%	22.6%	22.3%	22.4%	22.4%	22.3%
Net income attributable to equity shareholders	119	122	140	128	128	119	121	115	113	518	468
Charge for economic capital <sup>2</sup>	(60)	(71)	(71)	(67)	(67)	(65)	(66)	(63)	(62)	(276)	(256)
Economic profit <sup>2</sup>	59	51	69	61	61	54	55	52	51	242	212
<b>Other information</b>											
Assets under administration <sup>3</sup>											
Individuals	187,407	190,968	194,313	192,853	189,020	183,979	183,578	178,831	170,539	190,968	183,979
Institutions	29,535	29,621	29,346	29,159	29,655	27,660	26,701	25,887	24,905	29,621	27,660
Canadian retail mutual funds	83,388	84,187	85,986	83,986	81,251	76,984	76,438	73,528	69,630	84,187	76,984
	300,330	304,776	309,645	305,998	299,926	288,623	286,717	278,246	265,074	304,776	288,623
Assets under management <sup>3</sup>											
Individuals	56,896	57,039	57,353	53,095	51,975	47,725	45,605	44,218	41,589	57,039	47,725
Institutions	28,550	28,668	28,422	28,199	28,597	26,763	25,865	25,170	24,214	28,668	26,763
Canadian retail mutual funds	83,388	84,187	85,986	83,986	81,251	76,984	76,438	73,528	69,630	84,187	76,984
	168,834	169,894	171,761	165,280	161,823	151,472	147,908	142,916	135,433	169,894	151,472
Full-time equivalent employees	4,388	4,350	4,343	4,256	4,234	4,169	4,176	4,108	4,051	4,350	4,169

<sup>1</sup> Certain information has been reclassified to conform to the presentation adopted in the current period. See "External reporting changes" for additional details.

<sup>2</sup> See Notes to users: Non-GAAP measures.

<sup>3</sup> AUM amounts are included in the amounts reported under AUA.

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

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Financial results</b>											
Global markets	391	271	363	359	360	142	264	290	295	1,353	991
Corporate and investment banking	286	302	324	315	332	311	395	310	278	1,273	1,294
Other	6	(2)	4	(17)	9	8	4	(1)	100	(6)	111
Total revenue <sup>2</sup>	683	571	691	657	701	461	663	599	673	2,620	2,396
Provision for credit losses	25	22	10	8	14	14	6	21	2	54	43
Non-interest expenses	344	326	339	338	329	295	280	320	330	1,332	1,225
Income before income taxes	314	223	342	311	358	152	377	258	341	1,234	1,128
Income taxes <sup>2</sup>	70	42	77	71	87	24	101	50	84	277	259
<b>Net income</b>	<b>244</b>	<b>181</b>	<b>265</b>	<b>240</b>	<b>271</b>	<b>128</b>	<b>276</b>	<b>208</b>	<b>257</b>	<b>957</b>	<b>869</b>
Net income attributable to equity shareholders	244	181	265	240	271	128	276	208	257	957	869
<b>Total revenue</b>											
Net interest income	537	460	496	449	465	368	395	393	384	1,870	1,540
Non-interest income	143	108	192	206	234	91	266	204	288	740	849
Intersegment revenue	3	3	3	2	2	2	2	2	1	10	7
	683	571	691	657	701	461	663	599	673	2,620	2,396
<b>Average balances</b>											
Loans and acceptances, net of allowance	32,719	30,448	29,513	28,634	27,393	24,966	24,608	24,425	23,492	29,000	24,373
Trading securities	45,968	45,296	46,986	45,749	46,370	47,147	46,186	44,819	46,006	46,103	46,050
Deposits	19,092	18,187	16,133	14,240	14,303	14,265	13,188	11,146	10,770	15,728	12,352
Common equity <sup>3</sup>	3,197	2,794	2,696	2,619	2,508	2,373	2,292	2,322	2,247	2,655	2,308
<b>Financial measures</b>											
Efficiency ratio	50.3%	57.1%	49.1%	51.4%	46.9%	64.1%	42.1%	53.5%	49.0%	50.8%	51.1%
Return on equity <sup>3</sup>	30.2%	25.5%	38.8%	37.3%	42.5%	21.0%	47.3%	36.0%	44.9%	35.8%	37.1%
Net income attributable to equity shareholders	244	181	265	240	271	128	276	208	257	957	869
Charge for economic capital <sup>3</sup>	(78)	(84)	(81)	(78)	(77)	(73)	(72)	(72)	(71)	(320)	(288)
Economic profit <sup>3</sup>	166	97	184	162	194	55	204	136	186	637	581
<b>Other information</b>											
Full-time equivalent employees	1,341	1,342	1,368	1,283	1,293	1,306	1,329	1,250	1,247	1,342	1,306

<sup>1</sup> Certain information has been reclassified to conform to the presentation adopted in the current period. See "External reporting changes" for additional details.

<sup>2</sup> Includes \$115 million (Q4/15: \$91 million) TEB adjustment. The equivalent amounts are offset in Corporate and Other.

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



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

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Financial results</b>											
International banking	195	180	174	163	161	150	150	146	154	678	600
Other	(82)	(51)	(91)	(69)	(105)	(17)	(41)	(56)	58	(316)	(56)
<b>Total revenue <sup>2</sup></b>	<b>113</b>	<b>129</b>	<b>83</b>	<b>94</b>	<b>56</b>	<b>133</b>	<b>109</b>	<b>90</b>	<b>212</b>	<b>362</b>	<b>544</b>
Provision for credit losses	74	13	14	11	10	9	12	135	7	48	163
Non-interest expenses	284	510	301	261	364	291	293	658	244	1,436	1,486
Loss before income taxes	(245)	(394)	(232)	(178)	(318)	(167)	(196)	(703)	(39)	(1,122)	(1,105)
Income taxes <sup>2</sup>	(180)	(197)	(175)	(137)	(198)	(136)	(139)	(143)	(104)	(707)	(522)
<b>Net income (loss)</b>	<b>(65)</b>	<b>(197)</b>	<b>(57)</b>	<b>(41)</b>	<b>(120)</b>	<b>(31)</b>	<b>(57)</b>	<b>(560)</b>	<b>65</b>	<b>(415)</b>	<b>(583)</b>
Net income (loss) attributable to:											
Non-controlling interests	5	2	5	4	3	2	3	(12)	2	14	(5)
Equity shareholders	(70)	(199)	(62)	(45)	(123)	(33)	(60)	(548)	63	(429)	(578)
<b>Total revenue</b>											
Net interest income	(17)	4	(14)	(4)	(23)	47	34	10	45	(37)	136
Non-interest income	130	125	97	98	79	86	75	80	167	399	408
	113	129	83	94	56	133	109	90	212	362	544
<b>Other information</b>											
Assets under administration <sup>3</sup>											
Individuals	19,306	15,840	16,269	13,168	14,643	13,292	14,270	18,041	17,172	15,840	13,292
Institutions <sup>4</sup>	1,505,260	1,516,932	1,540,913	1,568,910	1,473,255	1,391,785	1,387,062	1,342,371	1,294,666	1,516,932	1,391,785
	1,524,566	1,532,772	1,557,182	1,582,078	1,487,898	1,405,077	1,401,332	1,360,412	1,311,838	1,532,772	1,405,077
Assets under management <sup>3</sup>											
Individuals	331	342	344	311	290	259	240	115	119	342	259
Institutions	224	229	211	219	202	182	192	313	342	229	182
	555	571	555	530	492	441	432	428	461	571	441
Full-time equivalent employees	16,720	16,977	17,101	16,770	16,689	17,087	17,261	16,244	16,035	16,977	17,087

<sup>1</sup> Certain information has been reclassified to conform to the presentation adopted in the current period. See "External reporting changes" for additional details.

<sup>2</sup> TEB adjusted. See footnote 2 on page 11 for details.

<sup>3</sup> AUM amounts are included in the amounts reported under AUA.

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

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
Assets under administration (CIBC Mellon)	1,454,633	1,465,674	1,489,841	1,518,996	1,424,587	1,347,161	1,345,184	1,299,641	1,251,081	1,465,674	1,347,161

## TRADING ACTIVITIES

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		2015	2014
											12M	12M
<b>Trading revenue</b> <sup>1</sup>												
Net interest income (TEB) <sup>2</sup>	373	312	332	308	307	235	263	286	265		1,259	1,049
Non-interest income <sup>2</sup>	(46)	(114)	(10)	(7)	(8)	(123)	(42)	(12)	1		(139)	(176)
<b>Total trading revenue (TEB)</b>	<b>327</b>	<b>198</b>	<b>322</b>	<b>301</b>	<b>299</b>	<b>112</b>	<b>221</b>	<b>274</b>	<b>266</b>		<b>1,120</b>	<b>873</b>
TEB adjustment <sup>3</sup>	115	92	130	112	148	85	102	124	110		482	421
Total trading revenue	212	106	192	189	151	27	119	150	156		638	452
<b>Trading revenue as a % of total revenue</b>	<b>5.9 %</b>	<b>3.0 %</b>	<b>5.4 %</b>	<b>5.6 %</b>	<b>4.4 %</b>	<b>0.8 %</b>	<b>3.5 %</b>	<b>4.7 %</b>	<b>4.3 %</b>		<b>4.6 %</b>	<b>3.4 %</b>
<b>Trading revenue (TEB) as a % of total revenue</b>	<b>9.1 %</b>	<b>5.7 %</b>	<b>9.1 %</b>	<b>8.9 %</b>	<b>8.7 %</b>	<b>3.5 %</b>	<b>6.6 %</b>	<b>8.7 %</b>	<b>7.3 %</b>		<b>8.1 %</b>	<b>6.5 %</b>
<b>Trading revenue by product line (TEB)</b>												
Interest rates	45	(15)	63	33	28	(99)	23	26	28		109	(22)
Foreign exchange	146	113	112	115	131	106	89	90	107		471	392
Equities <sup>4</sup>	108	76	111	103	124	72	88	109	100		414	369
Commodities	18	13	14	32	19	13	13	9	13		78	48
Structured credit	5	4	4	-	(8)	9	(3)	24	5		-	35
Other	5	7	18	18	5	11	11	16	13		48	51
<b>Total trading revenue (TEB)</b>	<b>327</b>	<b>198</b>	<b>322</b>	<b>301</b>	<b>299</b>	<b>112</b>	<b>221</b>	<b>274</b>	<b>266</b>		<b>1,120</b>	<b>873</b>
TEB adjustment <sup>3</sup>	115	92	130	112	148	85	102	124	110		482	421
<b>Total trading revenue</b>	<b>212</b>	<b>106</b>	<b>192</b>	<b>189</b>	<b>151</b>	<b>27</b>	<b>119</b>	<b>150</b>	<b>156</b>		<b>638</b>	<b>452</b>
<b>Foreign exchange revenue</b>												
Foreign exchange trading revenue	146	113	112	115	131	106	89	90	107		471	392
Foreign exchange other than trading <sup>5</sup>	57	46	29	10	7	-	10	12	21		92	43
	203	159	141	125	138	106	99	102	128		563	435

- <sup>1</sup> Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income.
- <sup>2</sup> Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.
- <sup>3</sup> Reported within Capital Markets. See "Strategic business units overview" section in our 2015 annual MD&A for further details.
- <sup>4</sup> Includes \$115 million (Q4/15: \$92 million) TEB adjustment.
- <sup>5</sup> See footnote 2 on page 6 under Non-interest income.

# CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>ASSETS</b>									
Cash and non-interest-bearing deposits with banks	3,255	3,053	3,198	3,313	3,009	2,694	2,975	2,873	2,239
Interest-bearing deposits with banks	9,374	15,584	16,877	14,406	10,036	10,853	8,217	7,815	4,034
<b>Securities</b>									
Trading	44,084	46,181	47,549	47,869	46,418	47,061	48,095	45,148	45,317
AFS	34,137	28,534	25,103	10,565	14,596	12,228	21,105	21,769	25,406
FVO	282	267	270	253	275	253	261	287	294
Cash collateral on securities borrowed	3,982	3,245	3,359	3,574	3,913	3,389	3,238	2,891	3,050
Securities purchased under resale agreements	30,829	30,089	27,991	38,200	34,106	33,407	25,105	24,434	24,145
<b>Loans</b>									
Residential mortgages	172,998	169,258	165,337	161,281	160,007	157,526	155,013	152,569	151,934
Personal	36,406	36,517	36,345	36,139	35,682	35,458	35,096	34,746	34,363
Credit card	11,817	11,804	11,702	11,563	11,531	11,629	11,577	11,545	11,434
Business and government	71,297	65,276	65,738	58,969	60,169	56,075	54,232	52,246	50,256
Allowance for credit losses	(1,790)	(1,670)	(1,711)	(1,689)	(1,727)	(1,660)	(1,703)	(1,726)	(1,620)
<b>Other</b>									
Derivative instruments	31,939	26,342	30,030	26,746	39,124	20,680	18,227	19,346	24,489
Customers' liability under acceptances	10,573	9,796	8,091	10,280	9,304	9,212	8,274	9,300	10,452
Land, buildings and equipment	1,930	1,897	1,867	1,821	1,874	1,797	1,728	1,741	1,795
Goodwill	1,564	1,526	1,526	1,484	1,511	1,450	1,435	1,438	1,870
Software and other intangible assets	1,266	1,197	1,135	1,069	1,035	967	918	897	881
Investments in equity-accounted associates and joint ventures	1,839	1,847	1,827	1,699	1,927	1,923	1,842	1,766	1,715
Deferred tax assets	713	507	585	641	761	506	505	536	548
Other assets	12,537	12,059	11,023	11,020	11,672	9,455	9,282	7,481	8,353
<b>Total assets</b>	<b>479,032</b>	<b>463,309</b>	<b>457,842</b>	<b>439,203</b>	<b>445,223</b>	<b>414,903</b>	<b>405,422</b>	<b>397,102</b>	<b>400,955</b>
<b>LIABILITIES AND EQUITY</b>									
<b>Deposits</b>									
Personal	142,583	137,378	135,733	134,319	134,882	130,085	129,198	128,128	127,344
Business and government	183,423	178,850	174,987	158,927	155,861	148,793	142,245	136,073	134,894
Bank	12,638	10,785	10,892	9,556	9,118	7,732	7,700	7,182	5,717
Secured borrowings	38,590	39,644	38,913	38,386	40,014	38,783	43,171	42,640	46,381
Obligations related to securities sold short	9,590	9,806	11,397	10,558	10,486	12,999	12,803	12,263	13,214
Cash collateral on securities lent	2,340	1,429	1,567	1,776	1,205	903	1,359	1,236	1,176
Obligations related to securities sold under repurchase agreements	6,544	8,914	8,102	10,311	7,413	9,862	9,437	8,411	6,396
<b>Other</b>									
Derivative instruments	35,702	29,057	31,883	30,468	39,903	21,841	17,957	18,746	22,244
Acceptances	10,579	9,796	8,091	10,280	9,304	9,212	8,274	9,300	10,452
Deferred tax liabilities	28	28	28	29	29	29	29	30	31
Other liabilities	11,665	12,195	11,342	10,844	12,665	10,903	10,550	10,623	9,986
Subordinated indebtedness	3,385	3,874	3,844	3,868	4,864	4,978	4,187	4,226	4,233
<b>Equity</b>									
Preferred shares	1,000	1,000	1,000	1,000	1,031	1,031	1,281	1,381	1,706
Common shares	7,786	7,813	7,800	7,803	7,793	7,782	7,758	7,745	7,750
Contributed surplus	75	76	79	77	77	75	78	82	82
Retained earnings	11,785	11,433	11,119	10,590	10,121	9,626	9,258	8,820	8,985
AOCI	1,124	1,038	871	233	274	105	(18)	60	138
<b>Total shareholders' equity</b>	<b>21,770</b>	<b>21,360</b>	<b>20,869</b>	<b>19,703</b>	<b>19,296</b>	<b>18,619</b>	<b>18,357</b>	<b>18,088</b>	<b>18,661</b>
Non-controlling interests	195	193	194	178	183	164	155	156	226
<b>Total equity</b>	<b>21,965</b>	<b>21,553</b>	<b>21,063</b>	<b>19,881</b>	<b>19,479</b>	<b>18,783</b>	<b>18,512</b>	<b>18,244</b>	<b>18,887</b>
<b>Total liabilities and equity</b>	<b>479,032</b>	<b>463,309</b>	<b>457,842</b>	<b>439,203</b>	<b>445,223</b>	<b>414,903</b>	<b>405,422</b>	<b>397,102</b>	<b>400,955</b>



## CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Assets</b>											
Cash and deposits with banks	31,535	34,400	27,259	20,023	21,498	17,650	16,838	14,133	13,271	25,842	15,484
Securities	79,377	73,235	70,633	60,023	61,393	68,975	68,543	68,838	74,262	66,373	70,165
Securities borrowed or purchased under resale agreements	37,511	33,186	34,476	43,139	40,447	30,954	30,793	29,600	30,125	37,768	30,374
Loans and acceptances, net of allowance	296,902	288,110	280,994	275,595	271,386	264,877	260,284	257,336	256,727	279,049	259,826
Other	49,054	47,769	44,412	50,132	42,977	35,958	34,578	36,378	35,634	46,292	35,632
<b>Total assets</b>	<b>494,379</b>	<b>476,700</b>	<b>457,774</b>	<b>448,912</b>	<b>437,701</b>	<b>418,414</b>	<b>411,036</b>	<b>406,285</b>	<b>410,019</b>	<b>455,324</b>	<b>411,481</b>
<b>Liabilities and equity</b>											
Deposits	393,093	375,360	357,721	344,394	339,490	329,059	321,624	317,278	321,893	354,322	322,506
Obligations related to securities lent or sold short or under repurchase agreements	23,029	23,436	25,484	23,919	25,767	27,046	27,278	25,635	25,743	24,657	26,432
Other	53,354	52,726	50,794	55,804	48,043	39,092	39,181	40,094	39,700	51,810	39,512
Subordinated indebtedness	2,467	3,860	3,854	4,979	4,925	4,253	4,213	4,216	4,213	4,400	4,224
Shareholders' equity	22,233	21,122	19,733	19,636	19,303	18,806	18,586	18,875	18,286	19,951	18,636
Non-controlling interests	203	196	188	180	173	158	154	187	184	184	171
<b>Total liabilities and equity</b>	<b>494,379</b>	<b>476,700</b>	<b>457,774</b>	<b>448,912</b>	<b>437,701</b>	<b>418,414</b>	<b>411,036</b>	<b>406,285</b>	<b>410,019</b>	<b>455,324</b>	<b>411,481</b>
<b>Average interest-earning assets<sup>1</sup></b>	<b>431,380</b>	<b>415,783</b>	<b>399,444</b>	<b>385,938</b>	<b>380,984</b>	<b>370,020</b>	<b>363,422</b>	<b>356,492</b>	<b>361,844</b>	<b>395,616</b>	<b>362,997</b>

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

## GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Goodwill</b>									
Opening balance	1,526	1,526	1,484	1,511	1,450	1,435	1,438	1,870	1,733
Acquisitions	-	-	-	-	-	-	-	1	83
Impairment	-	-	-	-	-	-	-	(420)	-
Adjustments <sup>1</sup>	38	-	42	(27)	61	15	(3)	(13)	54
Closing balance	1,564	1,526	1,526	1,484	1,511	1,450	1,435	1,438	1,870
<b>Software</b>									
Opening balance	838	768	711	658	618	568	535	509	483
Changes, net of amortization and impairment <sup>1</sup>	62	70	57	53	40	50	33	26	26
Closing balance	900	838	768	711	658	618	568	535	509
<b>Other intangible assets</b>									
Opening balance	359	367	358	377	349	350	362	372	273
Acquisitions / Additions	-	-	-	-	11	-	-	-	93
Amortization and impairment	(8)	(8)	(8)	(8)	(8)	(7)	(7)	(7)	(6)
Adjustments <sup>1</sup>	15	-	17	(11)	25	6	(5)	(3)	12
Closing balance	366	359	367	358	377	349	350	362	372
<b>Software and other intangible assets</b>	<b>1,266</b>	<b>1,197</b>	<b>1,135</b>	<b>1,069</b>	<b>1,035</b>	<b>967</b>	<b>918</b>	<b>897</b>	<b>881</b>

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

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
Net income	982	778	978	911	923	811	921	306	1,177	3,590	3,215
OCI, net of income tax, that is subject to subsequent reclassification to net income											
<b>Net foreign currency translation adjustments</b>											
Net gains (losses) on investments in foreign operations	742	2	817	(514)	1,140	296	(48)	(153)	599	1,445	694
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	(21)	-	-	-	-	-	(21)	-
Net gains (losses) on hedges of investments in foreign operations	(340)	(2)	(413)	258	(563)	(165)	26	82	(368)	(720)	(425)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	18	-	-	-	-	-	18	-
	402	-	404	(259)	577	131	(22)	(71)	231	722	269
<b>Net change in AFS securities</b>											
Net gains (losses) on AFS securities	(16)	(71)	22	(25)	7	36	47	24	45	(67)	152
Net (gains) losses on AFS securities reclassified to net income	(6)	(15)	(13)	(27)	(42)	(37)	(15)	(56)	(38)	(97)	(146)
	(22)	(86)	9	(52)	(35)	(1)	32	(32)	7	(164)	6
<b>Net change in cash flow hedges</b>											
Net gains (losses) on derivatives designated as cash flow hedges	(40)	35	(14)	49	(77)	13	20	66	(5)	(7)	94
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	33	(29)	16	(34)	50	(13)	(21)	(50)	3	3	(81)
	(7)	6	2	15	(27)	-	(1)	16	(2)	(4)	13
OCI, net of income tax, that is not subject to subsequent reclassification to net income											
<b>Net gains (losses) on post-employment defined benefit plans</b>	(286)	240	221	257	(344)	(7)	(87)	9	(58)	374	(143)
<b>Net fair value change of FVO liabilities attributable to changes in credit risk</b>	(1)	7	2	(2)	(2)	-	-	-	-	5	-
Total OCI <sup>1</sup>	86	167	638	(41)	169	123	(78)	(78)	178	933	145
<b>Comprehensive income</b>	<b>1,068</b>	<b>945</b>	<b>1,616</b>	<b>870</b>	<b>1,092</b>	<b>934</b>	<b>843</b>	<b>228</b>	<b>1,355</b>	<b>4,523</b>	<b>3,360</b>
Comprehensive income (loss) attributable to non-controlling interests	5	2	5	4	3	2	3	(11)	3	14	(3)
Preferred shareholders	9	9	11	12	13	18	19	25	25	45	87
Common shareholders	1,054	934	1,600	854	1,076	914	821	214	1,327	4,464	3,276
<b>Comprehensive income attributable to equity shareholders</b>	<b>1,063</b>	<b>943</b>	<b>1,611</b>	<b>866</b>	<b>1,089</b>	<b>932</b>	<b>840</b>	<b>239</b>	<b>1,352</b>	<b>4,509</b>	<b>3,363</b>

## INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
Income tax (expense) benefit											
Subject to subsequent reclassification to net income											
<b>Net foreign currency translation adjustments</b>											
Net gains (losses) on investments in foreign operations	(61)	-	(65)	42	(95)	(23)	3	11	(43)	(118)	(52)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	3	-	-	-	-	-	3	-
Net gains (losses) on hedges of investments in foreign operations	85	1	51	(30)	69	29	(4)	(13)	55	91	67
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	(6)	-	-	-	-	-	(6)	-
	24	1	(14)	9	(26)	6	(1)	(2)	12	(30)	15
<b>Net change in AFS securities</b>											
Net gains (losses) on AFS securities	8	18	(8)	9	23	3	(37)	(7)	(30)	42	(71)
Net (gains) losses on AFS securities reclassified to net income	2	5	11	9	23	9	9	20	21	48	59
	10	23	3	18	46	12	(28)	13	(9)	90	(12)
<b>Net change in cash flow hedges</b>											
Net gains (losses) on derivatives designated as cash flow hedges	14	(13)	5	(18)	28	(5)	(7)	(24)	2	2	(34)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(11)	10	(6)	12	(18)	5	7	18	(1)	(2)	29
	3	(3)	(1)	(6)	10	-	-	(6)	1	-	(5)
Not subject to subsequent reclassification to net income											
<b>Net gains (losses) on post-employment defined benefit plans</b>	104	(79)	(80)	(92)	122	5	32	(3)	20	(129)	54
<b>Net fair value change of FVO liabilities attributable to changes in credit risk</b>	-	(2)	(1)	1	1	-	-	-	-	(1)	-
	141	(60)	(93)	(70)	153	23	3	2	24	(70)	52

<sup>1</sup> Includes \$4 million of losses (Q4/15: \$15 million of losses) relating to our investments in equity-accounted associates and joint ventures.

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		2015 12M	2014 12M
<b>Preferred shares</b>												
Balance at beginning of period	1,000	1,000	1,000	1,031	1,031	1,281	1,381	1,706	1,706		1,031	1,706
Issue of preferred shares	-	-	-	300	300	-	400	-	-		600	400
Redemption of preferred shares	-	-	-	(331)	(300)	(250)	(500)	(325)	-		(631)	(1,075)
Balance at end of period	1,000	1,000	1,000	1,000	1,031	1,031	1,281	1,381	1,706		1,000	1,031
<b>Common shares</b>												
Balance at beginning of period	7,813	7,800	7,803	7,793	7,782	7,758	7,745	7,750	7,753		7,782	7,753
Issue of common shares	20	8	2	7	13	27	33	12	24		30	96
Purchase of common shares for cancellation	(46)	(2)	-	-	-	(5)	(15)	(18)	(27)		(2)	(65)
Treasury shares	(1)	7	(5)	3	(2)	2	(5)	1	-		3	(2)
Balance at end of period	7,786	7,813	7,800	7,803	7,793	7,782	7,758	7,745	7,750		7,813	7,782
<b>Contributed surplus</b>												
Balance at beginning of period	76	79	77	77	75	78	82	82	82		75	82
Stock option expense	1	1	2	1	1	1	1	2	3		5	7
Stock options exercised	(3)	(1)	-	(1)	(2)	(4)	(5)	(2)	(3)		(4)	(14)
Other	1	(3)	-	-	3	-	-	-	-		-	-
Balance at end of period	75	76	79	77	77	75	78	82	82		76	75
<b>Retained earnings</b>												
Balance at beginning of period	11,433	11,119	10,590	10,121	9,626	9,258	8,820	8,985	8,318		9,626	8,318
Net income attributable to equity shareholders	977	776	973	907	920	809	918	317	1,174		3,576	3,218
Dividends												
Preferred	(9)	(9)	(11)	(12)	(13)	(18)	(19)	(25)	(25)		(45)	(87)
Common	(457)	(445)	(433)	(421)	(409)	(398)	(397)	(390)	(382)		(1,708)	(1,567)
Premium on purchase of common shares for cancellation	(159)	(9)	-	-	-	(24)	(59)	(67)	(100)		(9)	(250)
Other	-	1	-	(5)	(3)	(1)	(5)	-	-		(7)	(6)
Balance at end of period	11,785	11,433	11,119	10,590	10,121	9,626	9,258	8,820	8,985		11,433	9,626
<b>AOCI, net of income tax</b>												
AOCI, net of income tax, that is subject to subsequent reclassification to net income												
<b>Net foreign currency translation adjustments</b>												
Balance at beginning of period	1,035	1,035	631	890	313	182	204	275	44		313	44
Net change in foreign currency translation adjustments	402	-	404	(259)	577	131	(22)	(71)	231		722	269
Balance at end of period	1,437	1,035	1,035	631	890	313	182	204	275		1,035	313
<b>Net gains (losses) on AFS securities</b>												
Balance at beginning of period	94	180	171	223	258	259	227	259	252		258	252
Net change in AFS securities	(22)	(86)	9	(52)	(35)	(1)	32	(32)	7		(164)	6
Balance at end of period	72	94	180	171	223	258	259	227	259		94	258
<b>Net gains (losses) on cash flow hedges</b>												
Balance at beginning of period	22	16	14	(1)	26	26	27	11	13		26	13
Net change in cash flow hedges	(7)	6	2	15	(27)	-	(1)	16	(2)		(4)	13
Balance at end of period	15	22	16	14	(1)	26	26	27	11		22	26
AOCI, net of income tax, that is not subject to subsequent reclassification to net income												
<b>Net gains (losses) on post-employment defined benefit plans</b>												
Balance at beginning of period	(118)	(358)	(579)	(836)	(492)	(485)	(398)	(407)	(349)		(492)	(349)
Net change in post-employment defined benefit plans	(286)	240	221	257	(344)	(7)	(87)	9	(58)		374	(143)
Balance at end of period	(404)	(118)	(358)	(579)	(836)	(492)	(485)	(398)	(407)		(118)	(492)
<b>Net fair value change of FVO liabilities attributable to changes in credit risk</b>												
Balance at beginning of period	5	(2)	(4)	(2)	-	-	-	-	-		-	-
Net change attributable to changes in credit risk	(1)	7	2	(2)	(2)	-	-	-	-		5	-
Balance at end of period	4	5	(2)	(4)	(2)	-	-	-	-		5	-
<b>Total AOCI, net of income tax</b>	1,124	1,038	871	233	274	105	(18)	60	138		1,038	105
<b>Non-controlling interests</b>												
Balance at beginning of period	193	194	178	183	164	155	156	226	175		164	175
Net income (loss) attributable to non-controlling interests	5	2	5	4	3	2	3	(11)	3		14	(3)
Dividends	(15)	-	(3)	-	(2)	-	(2)	-	(2)		(5)	(4)
Other	12	(3)	14	(9)	18	7	(2)	(59) <sup>1</sup>	50 <sup>1</sup>		20	(4)
Balance at end of period	195	193	194	178	183	164	155	156	226		193	164
<b>Equity at end of period</b>	21,965	21,553	21,063	19,881	19,479	18,783	18,512	18,244	18,887		21,553	18,783

<sup>1</sup> 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 <sup>1, 2, 3</sup>

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Assets under administration</b>									
Individuals	207,748	208,322	211,830	207,715	205,127	199,404	199,924	198,880	189,644
Institutions	1,541,935	1,553,633	1,574,059	1,603,014	1,508,208	1,426,972	1,423,165	1,377,821	1,330,166
Canadian retail mutual funds	83,388	84,187	85,986	83,986	81,251	76,984	76,438	73,528	69,630
<b>Total assets under administration</b>	<b>1,833,071</b>	<b>1,846,142</b>	<b>1,871,875</b>	<b>1,894,715</b>	<b>1,794,586</b>	<b>1,703,360</b>	<b>1,699,527</b>	<b>1,650,229</b>	<b>1,589,440</b>

## ASSETS UNDER MANAGEMENT <sup>3</sup>

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Assets under management</b>									
Individuals	57,227	57,381	57,697	53,406	52,265	47,984	45,845	44,333	41,708
Institutions	28,774	28,897	28,633	28,418	28,799	26,945	26,057	25,483	24,556
Canadian retail mutual funds	83,388	84,187	85,986	83,986	81,251	76,984	76,438	73,528	69,630
<b>Total assets under management</b>	<b>169,389</b>	<b>170,465</b>	<b>172,316</b>	<b>165,810</b>	<b>162,315</b>	<b>151,913</b>	<b>148,340</b>	<b>143,344</b>	<b>135,894</b>

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

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

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Business, government and consumer loans</b>									
Canada	<b>268,950</b>	262,975	257,475	251,372	248,335	244,184	238,965	235,802	233,420
United States	<b>15,831</b>	12,714	12,373	11,240	12,231	11,223	10,995	10,650	10,913
Other countries	<b>16,520</b>	15,292	15,654	13,931	14,400	12,833	12,529	12,228	12,486
<b>Total net loans and acceptances</b>	<b>301,301</b>	290,981	285,502	276,543	274,966	268,240	262,489	258,680	256,819
Residential mortgages	<b>172,745</b>	169,022	165,096	161,058	159,768	157,317	154,801	152,343	151,785
Personal	<b>35,916</b>	36,049	35,886	35,691	35,213	34,998	34,632	34,293	33,918
Credit card	<b>11,464</b>	11,466	11,364	11,218	11,179	11,243	11,167	11,131	11,004
<b>Total net consumer loans</b>	<b>220,125</b>	216,537	212,346	207,967	206,160	203,558	200,600	197,767	196,707
Non-residential mortgages	<b>7,516</b>	7,698	7,786	7,711	7,448	7,415	7,380	7,163	7,458
Financial institutions	<b>10,533</b>	8,095	7,621	6,185	5,801	5,454	4,953	4,232	4,529
Retail and wholesale	<b>4,303</b>	4,525	4,320	4,132	4,057	4,271	4,128	4,358	3,616
Business services	<b>8,018</b>	7,195	6,725	6,333	6,543	6,244	5,590	5,254	5,256
Manufacturing - capital goods	<b>2,029</b>	1,979	2,093	1,860	1,803	1,777	1,628	1,378	1,480
Manufacturing - consumer goods	<b>2,736</b>	2,767	2,857	2,618	2,561	2,431	2,427	2,381	2,134
Real estate and construction	<b>18,529</b>	16,974	16,414	15,331	15,111	14,485	13,627	12,844	12,496
Agriculture	<b>5,249</b>	4,918	4,760	4,645	4,634	4,306	4,299	4,412	4,124
Oil and gas	<b>6,703</b>	5,931	6,062	6,207	6,634	5,230	4,678	5,223	4,783
Mining	<b>1,825</b>	1,512	1,437	1,489	1,460	1,252	1,264	1,047	1,149
Forest products	<b>435</b>	577	603	673	657	549	563	626	525
Hardware and software	<b>449</b>	459	507	403	405	471	655	706	724
Telecommunications and cable	<b>975</b>	942	915	712	793	702	654	686	730
Publishing, printing and broadcasting	<b>352</b>	323	341	370	310	302	264	280	317
Transportation	<b>2,594</b>	2,531	2,670	2,261	2,231	2,057	2,145	2,168	2,222
Utilities	<b>3,645</b>	3,251	3,308	2,762	3,118	2,717	2,564	2,668	2,615
Education, health and social services	<b>2,605</b>	2,160	2,016	1,930	2,129	2,043	2,008	1,968	1,992
Governments	<b>2,409</b>	2,152	2,082	1,953	1,894	1,657	1,525	1,554	1,650
Others	<b>624</b>	780	972	1,316	1,517	1,596	1,803	2,238	2,571
Collective allowance allocated to business and government loans	<b>(353)</b>	(325)	(333)	(315)	(300)	(277)	(266)	(273)	(259)
<b>Total net business and government loans, including acceptances</b>	<b>81,176</b>	74,444	73,156	68,576	68,806	64,682	61,889	60,913	60,112
<b>Total net loans and acceptances</b>	<b>301,301</b>	290,981	285,502	276,543	274,966	268,240	262,489	258,680	256,819

## GROSS IMPAIRED LOANS

(\$ millions)

**GIL by portfolio:**

**Consumer<sup>1</sup>**

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
Residential mortgages	587	573	603	567	587	534	518	517	532
Personal	202	187	189	197	216	200	216	214	214
<b>Total GIL - consumer</b>	<b>789</b>	<b>760</b>	<b>792</b>	<b>764</b>	<b>803</b>	<b>734</b>	<b>734</b>	<b>731</b>	<b>746</b>

**Business and government**

Non-residential mortgages	39	38	62	63	72	64	84	87	97
Financial institutions	5	5	5	6	6	6	6	6	-
Retail and wholesale	33	33	41	40	44	37	48	43	52
Business services	141	134	151	160	180	162	210	206	226
Manufacturing - capital goods	50	46	46	43	46	42	44	46	49
Manufacturing - consumer goods	12	9	10	8	7	6	9	9	14
Real estate and construction	260	242	296	324	344	329	293	309	313
Agriculture	4	4	4	6	7	8	7	10	13
Oil and gas	128	125	34	25	-	-	-	-	-
Mining	2	2	1	2	2	2	2	1	1
Forest products	2	2	2	2	3	3	12	13	13
Hardware and software	1	1	1	1	1	1	2	1	1
Telecommunications and cable	1	1	2	2	2	3	3	3	3
Publishing, printing and broadcasting	-	-	-	-	5	5	5	5	6
Transportation	4	3	4	3	12	9	9	47	49
Utilities	1	11	25	23	24	21	21	1	1
Education, health and social services	5	3	3	3	3	2	3	3	3
<b>Total GIL - business and government</b>	<b>688</b>	<b>659</b>	<b>687</b>	<b>711</b>	<b>758</b>	<b>700</b>	<b>758</b>	<b>790</b>	<b>841</b>
<b>Total GIL</b>	<b>1,477</b>	<b>1,419</b>	<b>1,479</b>	<b>1,475</b>	<b>1,561</b>	<b>1,434</b>	<b>1,492</b>	<b>1,521</b>	<b>1,587</b>

**GIL by geography:**

**Consumer**

Canada	342	333	337	338	339	336	348	343	339
United States	-	-	-	-	-	1	1	3	4
Other countries	447	427	455	426	464	397	385	385	403
<b>Total GIL - consumer</b>	<b>789</b>	<b>760</b>	<b>792</b>	<b>764</b>	<b>803</b>	<b>734</b>	<b>734</b>	<b>731</b>	<b>746</b>

**Business and government**

Canada	154	180	100	93	66	63	88	88	102
United States	136	105	153	141	151	155	152	178	191
Other countries	398	374	434	477	541	482	518	524	548
<b>Total GIL - business and government</b>	<b>688</b>	<b>659</b>	<b>687</b>	<b>711</b>	<b>758</b>	<b>700</b>	<b>758</b>	<b>790</b>	<b>841</b>
<b>Total GIL</b>	<b>1,477</b>	<b>1,419</b>	<b>1,479</b>	<b>1,475</b>	<b>1,561</b>	<b>1,434</b>	<b>1,492</b>	<b>1,521</b>	<b>1,587</b>

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

# ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Allowance for credit losses by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	202	188	195	181	194	168	164	163	95
Personal	147	145	146	142	148	139	148	142	132
<b>Total allowance for credit losses - impaired consumer loans</b>	<b>349</b>	<b>333</b>	<b>341</b>	<b>323</b>	<b>342</b>	<b>307</b>	<b>312</b>	<b>305</b>	<b>227</b>
<b>Business and government</b>									
Non-residential mortgages	19	18	31	31	36	32	46	41	39
Financial institutions	3	3	3	3	3	3	3	4	-
Retail and wholesale	17	17	21	20	21	18	26	27	27
Business services	70	67	67	78	82	69	99	92	95
Manufacturing - capital goods	47	43	43	40	41	40	40	42	42
Manufacturing - consumer goods	9	6	6	4	4	5	7	6	6
Real estate and construction	108	102	136	154	160	145	110	107	111
Agriculture	3	3	1	3	4	4	4	6	7
Oil and gas	63	38	11	10	-	-	-	-	-
Mining	1	1	1	1	1	1	-	-	-
Forest products	1	1	1	1	1	1	8	8	8
Hardware and software	1	1	1	1	1	1	1	1	1
Telecommunications and cable	1	1	2	2	2	2	2	2	2
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	3	3	3	3	3	1	3	28	6
Utilities	1	7	20	15	15	14	9	1	1
Education, health and social services	2	2	3	3	3	1	3	3	3
<b>Total allowance for credit losses - impaired business and government loans</b>	<b>349</b>	<b>313</b>	<b>350</b>	<b>369</b>	<b>377</b>	<b>337</b>	<b>361</b>	<b>368</b>	<b>348</b>
<b>Total allowance for credit losses - impaired loans</b>	<b>698</b>	<b>646</b>	<b>691</b>	<b>692</b>	<b>719</b>	<b>644</b>	<b>673</b>	<b>673</b>	<b>575</b>
<b>Collective allowance for credit losses - incurred but not yet identified</b>									
Consumer loans	747	709	697	693	718	748	774	788	797
Business and government loans	345	315	323	304	290	268	256	265	248
<b>Total allowance for credit losses - incurred but not yet identified</b>	<b>1,092</b>	<b>1,024</b>	<b>1,020</b>	<b>997</b>	<b>1,008</b>	<b>1,016</b>	<b>1,030</b>	<b>1,053</b>	<b>1,045</b>
<b>Undrawn credit facilities</b>									
Collective allowance for credit losses - undrawn credit facilities <sup>1</sup>	104	92	90	90	90	76	66	63	65
<b>Total allowance for credit losses</b>	<b>1,894</b>	<b>1,762</b>	<b>1,801</b>	<b>1,779</b>	<b>1,817</b>	<b>1,736</b>	<b>1,769</b>	<b>1,789</b>	<b>1,685</b>

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

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Total individually assessed allowance for credit losses</b>									
<b>By geography:</b>									
<b>Consumer loans</b>									
Canada	8	8	8	8	9	9	9	9	9
United States	-	-	-	-	-	1	1	1	1
	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
<b>Business and government loans</b>									
Canada	96	67	47	46	32	29	49	49	49
United States	29	33	69	56	59	60	45	66	50
Other countries	216	203	224	256	276	239	257	245	238
	<b>341</b>	<b>303</b>	<b>340</b>	<b>358</b>	<b>367</b>	<b>328</b>	<b>351</b>	<b>360</b>	<b>337</b>
	<b>349</b>	<b>311</b>	<b>348</b>	<b>366</b>	<b>376</b>	<b>338</b>	<b>361</b>	<b>370</b>	<b>347</b>
<b>Total individually assessed allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	8	8	8	8	9	10	10	10	10
Business and government loans	341	303	340	358	367	328	351	360	337
	<b>349</b>	<b>311</b>	<b>348</b>	<b>366</b>	<b>376</b>	<b>338</b>	<b>361</b>	<b>370</b>	<b>347</b>
<b>Total collectively assessed allowance for credit losses</b>									
<b>By geography:</b>									
<b>Consumer loans</b>									
Canada	822	788	778	779	804	829	863	878	892
Other countries	266	246	252	229	247	216	213	205	122
	<b>1,088</b>	<b>1,034</b>	<b>1,030</b>	<b>1,008</b>	<b>1,051</b>	<b>1,045</b>	<b>1,076</b>	<b>1,083</b>	<b>1,014</b>
<b>Business and government loans</b>									
Canada	230	218	234	220	209	192	187	197	182
United States	62	50	41	41	39	43	37	31	38
Other countries	61	57	58	54	52	42	42	45	39
	<b>353</b>	<b>325</b>	<b>333</b>	<b>315</b>	<b>300</b>	<b>277</b>	<b>266</b>	<b>273</b>	<b>259</b>
	<b>1,441</b>	<b>1,359</b>	<b>1,363</b>	<b>1,323</b>	<b>1,351</b>	<b>1,322</b>	<b>1,342</b>	<b>1,356</b>	<b>1,273</b>
<b>Total collectively assessed allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	1,088	1,034	1,030	1,008	1,051	1,045	1,076	1,083	1,014
Business and government loans	353	325	333	315	300	277	266	273	259
	<b>1,441</b>	<b>1,359</b>	<b>1,363</b>	<b>1,323</b>	<b>1,351</b>	<b>1,322</b>	<b>1,342</b>	<b>1,356</b>	<b>1,273</b>
Undrawn credit facilities <sup>1</sup>	104	92	90	90	90	76	66	63	65
	<b>1,545</b>	<b>1,451</b>	<b>1,453</b>	<b>1,413</b>	<b>1,441</b>	<b>1,398</b>	<b>1,408</b>	<b>1,419</b>	<b>1,338</b>

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



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

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Net impaired loans by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	385	385	408	386	393	366	354	354	437
Personal	55	42	43	55	68	61	68	72	82
<b>Total net impaired loans - consumer</b>	<b>440</b>	<b>427</b>	<b>451</b>	<b>441</b>	<b>461</b>	<b>427</b>	<b>422</b>	<b>426</b>	<b>519</b>
<b>Business and government</b>									
Non-residential mortgages	20	20	31	32	36	32	38	46	58
Financial institutions	2	2	2	3	3	3	3	2	-
Retail and wholesale	16	16	20	20	23	19	22	16	25
Business services	71	67	84	82	98	93	111	114	131
Manufacturing - capital goods	3	3	3	3	5	2	4	4	7
Manufacturing - consumer goods	3	3	4	4	3	1	2	3	8
Real estate and construction	152	140	160	170	184	184	183	202	202
Agriculture	1	1	3	3	3	4	3	4	6
Oil and gas	65	87	23	15	-	-	-	-	-
Mining	1	1	-	1	1	1	2	1	1
Forest products	1	1	1	1	2	2	4	5	5
Hardware and software	-	-	-	-	-	-	1	-	-
Telecommunications and cable	-	-	-	-	-	1	1	1	1
Publishing, printing and broadcasting	-	-	-	-	5	5	5	5	6
Transportation	1	-	1	-	9	8	6	19	43
Utilities	-	4	5	8	9	7	12	-	-
Education, health and social services	3	1	-	-	-	1	-	-	-
<b>Total net impaired loans - business and government</b>	<b>339</b>	<b>346</b>	<b>337</b>	<b>342</b>	<b>381</b>	<b>363</b>	<b>397</b>	<b>422</b>	<b>493</b>
<b>Total net impaired loans</b>	<b>779</b>	<b>773</b>	<b>788</b>	<b>783</b>	<b>842</b>	<b>790</b>	<b>819</b>	<b>848</b>	<b>1,012</b>
<b>Net impaired loans by geography:</b>									
<b>Consumer</b>									
Canada	223	213	216	214	212	218	221	216	216
United States	-	-	-	-	-	-	-	2	3
Other countries	217	214	235	227	249	209	201	208	300
<b>Total net impaired loans - consumer</b>	<b>440</b>	<b>427</b>	<b>451</b>	<b>441</b>	<b>461</b>	<b>427</b>	<b>422</b>	<b>426</b>	<b>519</b>
<b>Business and government</b>									
Canada	50	103	43	36	24	25	29	31	42
United States	107	72	84	85	92	95	107	112	141
Other countries	182	171	210	221	265	243	261	279	310
<b>Total net impaired loans - business and government</b>	<b>339</b>	<b>346</b>	<b>337</b>	<b>342</b>	<b>381</b>	<b>363</b>	<b>397</b>	<b>422</b>	<b>493</b>
<b>Total net impaired loans</b>	<b>779</b>	<b>773</b>	<b>788</b>	<b>783</b>	<b>842</b>	<b>790</b>	<b>819</b>	<b>848</b>	<b>1,012</b>

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

## CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>GIL at beginning of period</b>											
Consumer	760	792	764	803	734	734	731	746	704	734	704
Business and government	659	687	711	758	700	758	790	841	843	700	843
	<b>1,419</b>	<b>1,479</b>	<b>1,475</b>	<b>1,561</b>	<b>1,434</b>	<b>1,492</b>	<b>1,521</b>	<b>1,587</b>	<b>1,547</b>	<b>1,434</b>	<b>1,547</b>
<b>Classified as impaired during the period</b>											
Consumer <sup>1</sup>	271	275	293	298	288	299	308	291	352	1,154	1,250
Business and government	58	106	24	40	37	25	53	46	65	207	189
	<b>329</b>	<b>381</b>	<b>317</b>	<b>338</b>	<b>325</b>	<b>324</b>	<b>361</b>	<b>337</b>	<b>417</b>	<b>1,361</b>	<b>1,439</b>
<b>Transferred to not impaired during the year</b>											
Consumer	(22)	(29)	(30)	(25)	(21)	(19)	(33)	(31)	(20)	(105)	(103)
Business and government	(4)	(7)	(4)	(4)	(2)	(3)	(2)	(2)	(3)	(17)	(10)
	<b>(26)</b>	<b>(36)</b>	<b>(34)</b>	<b>(29)</b>	<b>(23)</b>	<b>(22)</b>	<b>(35)</b>	<b>(33)</b>	<b>(23)</b>	<b>(122)</b>	<b>(113)</b>
<b>Net repayments<sup>2</sup></b>											
Consumer	(52)	(74)	(61)	(65)	(54)	(68)	(60)	(54)	(60)	(254)	(242)
Business and government	(46)	(56)	(30)	(33)	(22)	(38)	(41)	(50)	(85)	(141)	(214)
	<b>(98)</b>	<b>(130)</b>	<b>(91)</b>	<b>(98)</b>	<b>(76)</b>	<b>(106)</b>	<b>(101)</b>	<b>(104)</b>	<b>(145)</b>	<b>(395)</b>	<b>(456)</b>
<b>Amounts written-off</b>											
Consumer <sup>1</sup>	(197)	(204)	(208)	(225)	(193)	(224)	(210)	(214)	(255)	(830)	(903)
Business and government	(12)	(71)	(59)	(16)	(28)	(61)	(38)	(34)	(22)	(174)	(155)
	<b>(209)</b>	<b>(275)</b>	<b>(267)</b>	<b>(241)</b>	<b>(221)</b>	<b>(285)</b>	<b>(248)</b>	<b>(248)</b>	<b>(277)</b>	<b>(1,004)</b>	<b>(1,058)</b>
<b>Foreign exchange and other</b>											
Consumer	29	-	34	(22)	49	12	(2)	(7)	25	61	28
Business and government	33	-	45	(34)	73	19	(4)	(11)	43	84	47
	<b>62</b>	<b>-</b>	<b>79</b>	<b>(56)</b>	<b>122</b>	<b>31</b>	<b>(6)</b>	<b>(18)</b>	<b>68</b>	<b>145</b>	<b>75</b>
<b>GIL at end of period</b>											
Consumer	789	760	792	764	803	734	734	731	746	760	734
Business and government	688	659	687	711	758	700	758	790	841	659	700
	<b>1,477</b>	<b>1,419</b>	<b>1,479</b>	<b>1,475</b>	<b>1,561</b>	<b>1,434</b>	<b>1,492</b>	<b>1,521</b>	<b>1,587</b>	<b>1,419</b>	<b>1,434</b>

## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Total allowance at beginning of period</b>											
Write-offs	1,762	1,801	1,779	1,817	1,736	1,769	1,789	1,685	1,758	1,736	1,758
Recoveries	(209)	(275)	(267)	(241)	(221)	(285)	(248)	(248)	(277)	(1,004)	(1,058)
Provision for credit losses	50	42	49	48	47	46	46	50	50	186	192
Interest income on impaired loans	262	198	189	197	187	194	195	330	218	771	937
Foreign exchange and other <sup>3</sup>	(6)	(5)	(6)	(6)	(6)	(6)	(7)	(8)	(9)	(23)	(30)
	<b>35</b>	<b>1</b>	<b>57</b>	<b>(36)</b>	<b>74</b>	<b>18</b>	<b>(6)</b>	<b>(20)</b>	<b>(55)</b>	<b>96</b>	<b>(63)</b>
<b>Total allowance at end of period<sup>4</sup></b>											
Individual allowance	1,894	1,762	1,801	1,779	1,817	1,736	1,769	1,789	1,685	1,762	1,736
Collective allowance <sup>4</sup>	349	311	348	366	376	338	361	370	347	311	338
	<b>1,545</b>	<b>1,451</b>	<b>1,453</b>	<b>1,413</b>	<b>1,441</b>	<b>1,398</b>	<b>1,408</b>	<b>1,419</b>	<b>1,338</b>	<b>1,451</b>	<b>1,398</b>
<b>Total allowance for credit losses</b>											
	<b>1,894</b>	<b>1,762</b>	<b>1,801</b>	<b>1,779</b>	<b>1,817</b>	<b>1,736</b>	<b>1,769</b>	<b>1,789</b>	<b>1,685</b>	<b>1,762</b>	<b>1,736</b>

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

<sup>2</sup> Includes disposal of loans.

<sup>3</sup> 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.

<sup>4</sup> Includes \$104 million (Q4/15: \$92 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

## PROVISION FOR CREDIT LOSSES

(\$ millions)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Provision for credit losses - impaired loans, by portfolio:</b>											
<b>Consumer</b>											
Residential mortgages	12	7	8	8	11	12	8	87	7	34	114
Credit card	92	88	93	99	90	96	102	99	131	370	428
Personal	59	61	65	68	64	63	67	77	69	258	276
<b>Total provision for credit losses - impaired loans, consumer<sup>1</sup></b>	<b>163</b>	<b>156</b>	<b>166</b>	<b>175</b>	<b>165</b>	<b>171</b>	<b>177</b>	<b>263</b>	<b>207</b>	<b>662</b>	<b>818</b>
<b>Business and government</b>											
Non-residential mortgages	-	(2)	1	1	-	(8)	5	8	5	-	10
Financial institutions	(1)	-	-	-	-	(1)	-	2	1	-	2
Retail and wholesale	1	2	-	2	3	-	4	3	1	7	8
Business services	2	7	(4)	11	10	7	9	22	17	24	55
Manufacturing - capital goods	-	-	-	1	(1)	-	2	-	-	-	2
Manufacturing - consumer goods	2	-	1	1	(1)	2	-	1	-	1	3
Real estate and construction	1	(2)	7	1	17	19	15	1	12	23	47
Agriculture	-	2	(1)	(1)	-	1	(2)	(1)	1	-	(1)
Oil and gas	24	28	-	10	-	-	-	-	-	38	-
Forest products	-	-	-	-	-	1	-	-	-	-	1
Hardware and software	-	(1)	1	-	-	2	-	-	-	-	2
Telecommunications and cable	-	-	-	(1)	-	-	-	-	-	(1)	-
Publishing, printing and broadcasting	-	-	-	(1)	-	-	-	-	-	(1)	-
Transportation	(1)	1	1	-	1	1	(4)	23	(1)	3	19
Utilities	-	-	4	-	-	5	8	-	-	4	13
Education, health and social services	-	-	-	2	-	1	-	-	-	2	1
<b>Total provision for credit losses - impaired loans, business and government<sup>1</sup></b>	<b>28</b>	<b>35</b>	<b>10</b>	<b>26</b>	<b>29</b>	<b>30</b>	<b>37</b>	<b>59</b>	<b>36</b>	<b>100</b>	<b>162</b>
<b>Total provision for credit losses - impaired loans</b>	<b>191</b>	<b>191</b>	<b>176</b>	<b>201</b>	<b>194</b>	<b>201</b>	<b>214</b>	<b>322</b>	<b>243</b>	<b>762</b>	<b>980</b>
<b>Provision for credit losses - impaired loans, by geography:</b>											
<b>Consumer</b>											
Canada	153	153	153	168	158	160	166	167	203	632	696
Other countries	10	3	13	7	7	11	11	96	4	30	122
<b>Total provision for credit losses - impaired loans, consumer</b>	<b>163</b>	<b>156</b>	<b>166</b>	<b>175</b>	<b>165</b>	<b>171</b>	<b>177</b>	<b>263</b>	<b>207</b>	<b>662</b>	<b>818</b>
<b>Business and government</b>											
Canada	32	36	5	23	7	10	15	4	4	71	33
United States	1	(5)	9	-	15	15	5	21	4	19	45
Other countries	(5)	4	(4)	3	7	5	17	34	28	10	84
<b>Total provision for credit losses - impaired loans, business and government</b>	<b>28</b>	<b>35</b>	<b>10</b>	<b>26</b>	<b>29</b>	<b>30</b>	<b>37</b>	<b>59</b>	<b>36</b>	<b>100</b>	<b>162</b>
<b>Total provision for credit losses - impaired loans, geography</b>	<b>191</b>	<b>191</b>	<b>176</b>	<b>201</b>	<b>194</b>	<b>201</b>	<b>214</b>	<b>322</b>	<b>243</b>	<b>762</b>	<b>980</b>
<b>Provision for credit losses - incurred but not yet identified</b>											
<b>Consumer</b>	<b>36</b>	<b>13</b>	<b>2</b>	<b>(22)</b>	<b>(33)</b>	<b>(26)</b>	<b>(13)</b>	<b>(8)</b>	<b>(26)</b>	<b>(40)</b>	<b>(73)</b>
<b>Business and government</b>	<b>35</b>	<b>(6)</b>	<b>11</b>	<b>18</b>	<b>26</b>	<b>19</b>	<b>(6)</b>	<b>16</b>	<b>1</b>	<b>49</b>	<b>30</b>
<b>Total provision for credit losses - incurred but not yet identified</b>	<b>71</b>	<b>7</b>	<b>13</b>	<b>(4)</b>	<b>(7)</b>	<b>(7)</b>	<b>(19)</b>	<b>8</b>	<b>(25)</b>	<b>9</b>	<b>(43)</b>
<b>Total provision for credit losses</b>	<b>262</b>	<b>198</b>	<b>189</b>	<b>197</b>	<b>187</b>	<b>194</b>	<b>195</b>	<b>330</b>	<b>218</b>	<b>771</b>	<b>937</b>
<b>Of which:</b>											
Collectively assessed	238	168	183	181	163	171	168	275	187	695	801
Individually assessed	24	30	6	16	24	23	27	55	31	76	136

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

## NET WRITE-OFFS

(\$ millions)

### Net write-offs by portfolio:

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	2015 12M	2014 12M
<b>Consumer</b>											
Residential mortgages	2	13	6	10	3	10	5	9	3	32	27
Personal	60	62	62	72	56	75	59	59	76	252	269
Credit card	92	88	93	99	90	96	102	99	131	370	428
Net write-offs on consumer loans	154	163	161	181	149	181	166	167	210	654	724
<b>Business and government</b>											
Non-residential mortgages	-	10	3	4	-	5	-	5	-	17	10
Financial institutions	-	-	-	-	-	-	(1)	1	-	-	-
Retail and wholesale	-	5	1	-	1	7	7	2	1	7	17
Business services	(3)	5	14	6	2	17	3	18	1	27	39
Manufacturing - capital goods	-	-	1	-	(1)	1	-	-	1	-	2
Manufacturing - consumer goods	-	1	-	1	-	2	1	-	-	2	3
Real estate and construction	1	34	35	1	22	12	5	4	14	92	35
Agriculture	-	-	-	-	-	-	-	1	-	-	1
Oil and gas	-	1	1	-	-	-	-	-	-	2	-
Forest products	-	-	-	-	-	9	-	-	-	-	9
Hardware and software	-	-	1	-	-	-	1	-	-	1	1
Telecommunications and cable	-	1	-	-	-	-	-	-	-	1	-
Publishing, printing and broadcasting	-	-	-	(1)	-	-	-	-	-	(1)	-
Transportation	1	-	1	-	1	2	20	-	-	2	22
Utilities	6	13	-	-	-	-	-	-	-	13	-
Education, health and social services	-	-	-	1	-	3	-	-	-	1	3
Net write-offs on business and government loans	5	70	57	12	25	58	36	31	17	164	142
<b>Total net write-offs</b>	<b>159</b>	<b>233</b>	<b>218</b>	<b>193</b>	<b>174</b>	<b>239</b>	<b>202</b>	<b>198</b>	<b>227</b>	<b>818</b>	<b>866</b>

### Net write-offs by geography:

<b>Consumer</b>											
Canada	153	154	153	171	147	169	166	158	209	625	702
Other countries	1	9	8	10	2	12	-	9	1	29	22
	154	163	161	181	149	181	166	167	210	654	724
<b>Business and government</b>											
Canada	3	15	8	7	4	28	12	8	4	34	52
United States	6	30	-	-	21	1	25	2	13	51	41
Other countries	(4)	25	49	5	-	29	(1)	21	-	79	49
	5	70	57	12	25	58	36	31	17	164	142
<b>Total net write-offs</b>	<b>159</b>	<b>233</b>	<b>218</b>	<b>193</b>	<b>174</b>	<b>239</b>	<b>202</b>	<b>198</b>	<b>227</b>	<b>818</b>	<b>866</b>

## CREDIT RISK FINANCIAL MEASURES

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	73%	74%	74%	75%	75%	76%	76%	76%	77%
Business and government	27%	26%	26%	25%	25%	24%	24%	24%	23%
Canada	89%	91%	90%	91%	91%	91%	91%	91%	91%
United States	5%	4%	4%	4%	4%	4%	4%	4%	4%
Other countries	6%	5%	6%	5%	5%	5%	5%	5%	5%
<b>Coverage ratios</b>									
<b>Allowance for credit losses to GIL and acceptances - segmented and total <sup>1</sup></b>									
Consumer	44%	44%	43%	42%	43%	42%	43%	42%	30%
Business and government	51%	47%	51%	52%	50%	48%	48%	47%	41%
Total	47%	46%	47%	47%	46%	45%	45%	44%	36%
<b>Condition ratios</b>									
Gross impaired loans-to-gross loans and acceptances	0.49 %	0.48 %	0.51 %	0.53 %	0.56 %	0.53 %	0.56 %	0.58 %	0.61 %
Net impaired loans and acceptances-to-net loans and acceptances	0.26 %	0.27 %	0.28 %	0.28 %	0.31 %	0.29 %	0.31 %	0.33 %	0.39 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.20 %	0.20 %	0.21 %	0.21 %	0.22 %	0.21 %	0.21 %	0.22 %	0.26 %
Business and government	0.42 %	0.46 %	0.46 %	0.50 %	0.55 %	0.56 %	0.64 %	0.69 %	0.82 %
Canada	0.10 %	0.12 %	0.10 %	0.10 %	0.10 %	0.10 %	0.10 %	0.10 %	0.11 %
United States	0.68 %	0.57 %	0.68 %	0.76 %	0.75 %	0.85 %	0.97 %	1.07 %	1.32 %
Other countries	2.42 %	2.52 %	2.84 %	3.22 %	3.57 %	3.52 %	3.69 %	3.98 %	4.89 %

## PAST DUE LOANS BUT NOT IMPAIRED <sup>2</sup>

(\$ millions)				Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	2,078	797	230	3,105	2,855	3,001	2,756	2,690	2,657	2,599	2,550	2,535
Personal	565	129	29	723	692	643	649	677	618	644	635	605
Credit card	577	185	95	857	762	686	746	795	723	763	768	757
Business and government	175	113	21	309	344	296	311	310	256	301	304	307
	3,395	1,224	375	4,994	4,653	4,626	4,462	4,472	4,254	4,307	4,257	4,204

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

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

# OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q1/16			Total notional amount	Analyzed by use	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14									
	Residual term to contractual maturity													Trading	ALM	Total notional amount						
	Less than 1 year	1 - 5 years	Over 5 years																			
<b>Interest rate derivatives</b>																						
<b>Over-the-counter (OTC)</b>																						
Forward rate agreements	7,623	200	-	7,823	3,760	4,063	10,913	12,906	11,981	8,529	9,520	16,311	15,140	16,978								
Centrally cleared forward rate agreements	170,594	7,663	-	178,257	178,257	-	140,806	179,952	136,332	145,144	157,773	152,610	186,587	171,061								
Swap contracts	98,804	189,693	82,155	370,652	271,420	99,232	375,893	390,022	418,121	443,552	449,706	467,981	518,050	579,991								
Centrally cleared swap contracts	329,083	566,935	157,530	1,053,548	884,330	169,218	897,872	956,102	858,463	740,548	626,545	621,688	799,824	753,278								
Purchased options	475	4,197	2,735	7,407	3,102	4,305	8,136	5,847	5,647	5,160	5,992	7,169	7,897	6,732								
Written options	1,424	1,918	433	3,775	3,775	-	4,532	5,594	4,641	5,426	5,079	5,556	4,978	5,700								
	<b>608,003</b>	<b>770,606</b>	<b>242,853</b>	<b>1,621,462</b>	<b>1,344,644</b>	<b>276,818</b>	<b>1,438,152</b>	<b>1,550,423</b>	<b>1,435,185</b>	<b>1,348,359</b>	<b>1,254,615</b>	<b>1,271,315</b>	<b>1,532,476</b>	<b>1,533,740</b>								
<b>Exchange-traded</b>																						
Futures contracts	56,682	12,612	-	69,294	68,086	1,208	77,890	96,016	62,581	90,698	59,344	63,431	60,182	67,697								
Purchased options	1,085	-	-	1,085	1,085	-	1	654	6,636	13,854	7,664	6,215	6,138	18,872								
Written options	1,751	-	-	1,751	1,751	-	8	654	7,842	20,083	12,623	7,197	6,138	17,208								
	<b>59,518</b>	<b>12,612</b>	<b>-</b>	<b>72,130</b>	<b>70,922</b>	<b>1,208</b>	<b>77,899</b>	<b>97,324</b>	<b>77,059</b>	<b>124,635</b>	<b>79,631</b>	<b>76,843</b>	<b>72,458</b>	<b>103,777</b>								
<b>Total interest rate derivatives</b>																						
<b>Foreign exchange derivatives</b>																						
<b>Over-the-counter</b>																						
Forward contracts	294,442	8,504	938	303,884	296,651	7,233	263,150	268,721	261,906	232,434	203,971	198,181	176,400	172,238								
Swap contracts	151,727	57,425	15,969	225,121	172,765	52,356	200,297	179,022	167,084	171,490	156,969	146,696	145,534	147,822								
Purchased options	19,577	1,264	37	20,878	20,878	-	19,550	23,538	23,131	26,012	26,508	21,200	14,587	12,049								
Written options	25,650	411	52	26,113	26,113	-	22,721	25,609	25,364	26,793	28,490	25,433	18,891	15,460								
	<b>491,396</b>	<b>67,604</b>	<b>16,996</b>	<b>575,996</b>	<b>516,407</b>	<b>59,589</b>	<b>505,718</b>	<b>496,890</b>	<b>477,485</b>	<b>456,729</b>	<b>415,938</b>	<b>391,510</b>	<b>355,412</b>	<b>347,569</b>								
<b>Exchange-traded</b>																						
Futures contracts	-	-	-	-	-	-	-	44	-	-	-	-	-	3								
	<b>491,396</b>	<b>67,604</b>	<b>16,996</b>	<b>575,996</b>	<b>516,407</b>	<b>59,589</b>	<b>505,718</b>	<b>496,934</b>	<b>477,485</b>	<b>456,729</b>	<b>415,938</b>	<b>391,510</b>	<b>355,412</b>	<b>347,572</b>								
<b>Total foreign exchange derivatives</b>																						
<b>Credit derivatives</b>																						
<b>Over-the-counter</b>																						
Total return swap contracts - protection sold	295	155	-	450	450	-	519	680	954	1,128	1,216	1,441	1,834	2,161								
Credit default swap contracts - protection purchased	5,942	361	5	6,308	6,308	-	6,593	7,202	7,777	8,223	8,310	8,847	9,380	10,344								
Centrally cleared credit default swap contracts - protection purchased	-	1,831	-	1,831	1,418	413	2,377	1,427	26,116	19,965	10,349	3,437	3,028	1,931								
Credit default swap contracts - protection sold	4,537	210	253	5,000	5,000	-	5,032	5,060	5,029	5,084	5,118	5,278	5,420	5,532								
Centrally cleared credit default swap contracts - protection sold	-	140	-	140	140	-	732	262	24,729	17,696	8,760	2,826	2,234	1,669								
	<b>10,774</b>	<b>2,697</b>	<b>258</b>	<b>13,729</b>	<b>13,316</b>	<b>413</b>	<b>15,253</b>	<b>14,631</b>	<b>64,605</b>	<b>52,096</b>	<b>33,753</b>	<b>21,829</b>	<b>21,896</b>	<b>21,637</b>								
<b>Total credit derivatives</b>																						
<b>Equity derivatives</b>																						
Over-the-counter	36,930	5,542	98	42,570	41,732	838	42,936	41,282	42,587	40,255	40,262	41,943	38,716	38,012								
Exchange-traded	13,512	3,381	24	16,917	16,917	-	19,304	15,901	13,641	14,026	16,332	9,781	8,699	8,028								
	<b>50,442</b>	<b>8,923</b>	<b>122</b>	<b>59,487</b>	<b>58,649</b>	<b>838</b>	<b>62,240</b>	<b>57,183</b>	<b>56,228</b>	<b>54,281</b>	<b>56,594</b>	<b>51,724</b>	<b>47,415</b>	<b>46,040</b>								
<b>Total equity derivatives</b>																						
<b>Precious metal derivatives</b>																						
Over-the-counter	944	-	-	944	944	-	1,446	1,816	1,884	1,640	837	1,080	770	1,093								
Exchange-traded	939	-	-	939	939	-	2,999	2,128	1,411	1,234	2,750	1,765	2,213	124								
	<b>1,883</b>	<b>-</b>	<b>-</b>	<b>1,883</b>	<b>1,883</b>	<b>-</b>	<b>4,445</b>	<b>3,944</b>	<b>3,295</b>	<b>2,874</b>	<b>3,587</b>	<b>2,845</b>	<b>2,983</b>	<b>1,217</b>								
<b>Total precious metal derivatives</b>																						
<b>Other commodity derivatives</b>																						
Over-the-counter	11,843	8,189	280	20,312	20,312	-	18,671	21,875	21,962	19,671	19,611	20,778	20,568	21,998								
Centrally cleared commodity derivatives	13	-	-	13	13	-	14	34	38	33	42	65	-	-								
Exchange-traded	12,125	3,936	38	16,099	16,099	-	18,049	19,500	19,896	20,613	21,832	23,976	19,339	20,571								
	<b>23,981</b>	<b>12,125</b>	<b>318</b>	<b>36,424</b>	<b>36,424</b>	<b>-</b>	<b>36,734</b>	<b>41,409</b>	<b>41,896</b>	<b>40,317</b>	<b>41,485</b>	<b>44,819</b>	<b>39,907</b>	<b>42,569</b>								
<b>Total other commodity derivatives</b>																						
<b>Total notional amount</b>																						
	<b>1,245,997</b>	<b>874,567</b>	<b>260,547</b>	<b>2,381,111</b>	<b>2,042,245</b>	<b>338,866</b>	<b>2,140,441</b>	<b>2,261,848</b>	<b>2,155,753</b>	<b>2,079,291</b>	<b>1,885,603</b>	<b>1,860,885</b>	<b>2,072,547</b>	<b>2,096,552</b>								
<b>Of which:</b>																						
Over-the-counter <sup>2</sup>	1,159,903	854,638	260,485	2,275,026	1,937,368	337,658	2,022,190	2,126,951	2,043,746	1,918,783	1,765,058	1,748,520	1,969,838	1,964,049								
Exchange-traded	86,094	19,929	62	106,085	104,877	1,208	118,251	134,897	112,007	160,508	120,545	112,365	102,709	132,503								

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

<sup>2</sup> For OTC derivatives that are not centrally cleared, \$849.0 billion (Q4/15: \$806.7 billion) are with counterparties that have two-way collateral posting arrangements, \$16.2 billion (Q4/15: \$13.7 billion) are with counterparties that have one-way collateral posting arrangements, and \$176.0 billion (Q4/15: \$160.0 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)	Q1/16		Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	Book value (includes AFS securities at amortized cost)	Fair value	Fair value over (under) book value								
<b>Assets</b>											
Cash and deposits with banks	12,629	12,629	-	-	-	-	-	-	-	-	-
Securities	78,394	78,503	109	136	246	244	307	399	415	353	405
Cash collateral on securities borrowed	3,982	3,982	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	30,829	30,829	-	-	-	-	-	-	-	-	-
Loans, net of allowance	290,728	291,930	1,202	1,018	1,315	847	1,498	258	258	228	443
Derivative instruments	31,939	31,939	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	10,573	10,573	-	-	-	-	-	-	-	-	-
Other assets	8,931	8,931	-	-	-	-	-	-	-	-	-
<b>Liabilities</b>											
Deposits	377,234	377,934	700	697	1,126	1,070	1,420	1,037	1,197	1,270	1,368
Obligations related to securities sold short	9,590	9,590	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	2,340	2,340	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	6,544	6,544	-	-	-	-	-	-	-	-	-
Derivative instruments	35,702	35,702	-	-	-	-	-	-	-	-	-
Acceptances	10,579	10,579	-	-	-	-	-	-	-	-	-
Other liabilities	7,718	7,718	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	3,385	3,593	208	257	277	293	344	277	306	342	340

## FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q1/16		Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	Amortized cost	Fair value	Unrealized net gains (losses)								
<b>AFS securities</b>											
Government issued or guaranteed	21,913	21,849	(64)	(34)	24	30	81	27	22	13	24
Mortgage- and asset-backed	6,711	6,721	10	10	26	20	31	8	10	12	21
Corporate debt	5,130	5,115	(15)	(13)	(2)	(1)	(6)	12	35	39	48
Corporate equity	274	452	178	173	198	195	201	352	348	289	312
	<b>34,028</b>	<b>34,137</b>	<b>109</b>	<b>136</b>	<b>246</b>	<b>244</b>	<b>307</b>	<b>399</b>	<b>415</b>	<b>353</b>	<b>405</b>

## FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q1/16		Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	Positive	Negative	Fair value, net								
Total held for trading purposes	27,312	30,514	(3,202)	(2,299)	(1,627)	(3,372)	(1,873)	(2,045)	(740)	(520)	940
Total held for ALM purposes	4,627	5,188	(561)	(416)	(226)	(350)	1,094	884	1,010	1,120	1,305
<b>Total fair value<sup>1</sup></b>	<b>31,939</b>	<b>35,702</b>	<b>(3,763)</b>	<b>(2,715)</b>	<b>(1,853)</b>	<b>(3,722)</b>	<b>(779)</b>	<b>(1,161)</b>	<b>270</b>	<b>600</b>	<b>2,245</b>
Average fair values of derivatives during the quarter	29,231	31,846	(2,615)	(2,168)	(2,188)	(2,545)	(1,290)	162	370	1,196	1,034

<sup>1</sup> Includes positive fair value of \$741 million (Q4/15: \$786 million) and negative fair value of \$763 million (Q4/15: \$738 million) for exchange-traded derivatives.