



Supplementary Regulatory Capital Disclosure

For the period ended
April 30, 2016

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q2/16, 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.

BASEL RELATED SCHEDULES

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REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS ¹)

(\$ millions)

			Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
Row²											
		Cross-reference³									
	Common Equity Tier 1 (CET1) capital: instruments and reserves										
1	Directly issued qualifying common share capital plus related stock surplus	A+B	7,864	7,861	7,889	7,879	7,880	7,870	7,857	7,836	7,827
2	Retained earnings	C	12,197	11,785	11,433	11,119	10,590	10,121	9,626	9,258	8,820
3	Accumulated other comprehensive income (and other reserves)	D	522	1,124	1,038	871	233	274	105	(18)	60
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	E	97	109	94	95	86	90	82	79	84
6	Common Equity Tier 1 capital before regulatory adjustments		20,680	20,879	20,454	19,964	18,789	18,355	17,670	17,155	16,791
	Common Equity Tier 1 capital: regulatory adjustments										
7	Prudential valuation adjustments ⁴	See footnote 5	63	59	50	56	51	60	52	52	-
8	Goodwill (net of related tax liabilities)	F+G+H	1,785	1,887	1,824	1,826	1,655	1,683	1,627	1,613	1,367
9	Other intangibles other than mortgage-servicing rights (net of related tax liabilities)	I+J+AL	1,166	1,149	1,080	1,039	974	930	862	826	806
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liabilities)	K	99	117	62	60	60	71	73	64	66
11	Cash flow hedge reserve	L	18	15	22	16	14	(1)	26	26	27
12	Shortfall of allowances to expected losses	See footnote 5	193	213	121	73	-	-	28	27	35
14	Gain and losses due to changes in own credit risk on fair valued liabilities	M+AK	72	109	81	71	67	53	45	60	63
15	Defined benefit pension fund net assets (net of related tax liabilities)	N+O	110	124	385	234	100	95	86	113	211
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	See footnote 5	9	9	-	1	2	2	-	20	21
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	P+Q	-	-	-	-	-	241	264	201	472
22	Amount exceeding the 15% threshold		-	-	-	-	-	188	-	-	82
23	of which: significant investments in the common stock of financials	R+S	-	-	-	-	-	119	-	-	55
25	of which: deferred tax assets arising from temporary differences	T	-	-	-	-	-	69	-	-	27
28	Total regulatory adjustments to Common Equity Tier 1		3,515	3,682	3,625	3,376	2,923	3,322	3,063	3,002	3,150
29	Common Equity Tier 1 capital (CET1)		17,165	17,197	16,829	16,588	15,866	15,033	14,607	14,153	13,641
	Additional Tier 1 (AT1) capital: instruments										
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus ⁶		1,000	1,000	1,000	1,000	1,000	1,031	1,031	1,281	881
31	of which: classified as equity under applicable accounting standards	U	1,000	1,000	1,000	1,000	1,000	1,031	1,031	1,281	881
33	Directly issued capital instruments subject to phase out from Additional Tier 1	V+see footnote 7	1,504	1,504	1,679	1,684	1,674	1,695	1,651	1,649	2,005
34	Additional Tier 1 Instruments (and CET1 instruments not in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	W	13	15	12	12	11	12	11	10	9
36	Additional Tier 1 capital before regulatory adjustments		2,517	2,519	2,691	2,696	2,685	2,738	2,693	2,940	2,895
	Additional Tier 1 capital: regulatory adjustments										
41	Other deductions from Tier 1 capital as determined by OSFI ⁴		-	-	-	-	-	-	-	-	48
41b	of which: valuation adjustment for less liquid positions ⁴		-	-	-	-	-	-	-	-	48
43	Total regulatory adjustments to Additional Tier 1 capital		-	-	-	-	-	-	-	-	48
44	Additional Tier 1 capital (AT1)		2,517	2,519	2,691	2,696	2,685	2,738	2,693	2,940	2,847
45	Tier 1 capital (T1 = CET1 + AT1)		19,682	19,716	19,520	19,284	18,551	17,771	17,300	17,093	16,488
	Tier 2 capital: instruments and provisions										
46	Directly issued qualifying Tier 2 instruments plus related stock surplus ⁸	X	1,986	1,991	1,000	972	1,000	1,000	1,000	-	-
47	Directly issued capital instruments subject to phase out from Tier 2	Y	1,327	1,351	2,828	2,831	2,831	3,154	3,605	3,605	3,605
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in Tier 2)	Z	17	19	16	16	15	15	14	13	12
50	Collective allowances	AA+AB	71	76	70	70	87	84	70	73	101
51	Tier 2 capital before regulatory adjustments		3,401	3,437	3,914	3,889	3,933	4,253	4,689	3,691	3,718
57	Total regulatory adjustments to Tier 2 capital		-	-	-	-	-	-	-	-	-
58	Tier 2 capital (T2)		3,401	3,437	3,914	3,889	3,933	4,253	4,689	3,691	3,718
59	Total capital (TC = T1 + T2)		23,083	23,153	23,434	23,173	22,484	22,024	21,989	20,784	20,206
60	Total RWA⁴		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	135,883
60a	Common Equity Tier 1 (CET1) Capital RWA^{4,9}		165,419	162,583	156,107	153,889	146,951	146,554	141,250	139,920	135,883
60b	Tier 1 Capital RWA^{4,9}		165,746	162,899	156,401	154,176	147,173	146,847	141,446	140,174	135,883
60c	Total Capital RWA^{4,9}		166,027	163,169	156,652	154,422	147,364	147,097	141,739	140,556	135,883

For footnotes, see next page.



REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS ¹) (continued)

(\$ millions)

Row ²	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
	Cross-reference³								
Capital ratios									
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	10.4%	10.6%	10.8%	10.8%	10.8%	10.3%	10.3%	10.1%	10.0%
62 Tier 1 (as a percentage of risk-weighted assets)	11.9%	12.1%	12.5%	12.5%	12.6%	12.1%	12.2%	12.2%	12.1%
63 Total capital (as a percentage of risk-weighted assets)	13.9%	14.2%	15.0%	15.0%	15.3%	15.0%	15.5%	14.8%	14.9%
64 Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)	8.0%	8.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
65 of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
67a of which: D-SIB buffer requirement	1.0%	1.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
68 Common Equity Tier 1 available to meet buffers (as percentage of risk-weighted assets)	10.4%	10.6%	10.8%	10.8%	10.8%	10.3%	10.3%	10.1%	10.0%
OSFI all-in target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))									
69 Common Equity Tier 1 all-in target ratio	8.0%	8.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
70 Tier 1 capital all-in target ratio	9.5%	9.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
71 Total capital all-in target ratio	11.5%	11.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%
Amounts below the thresholds for deduction (before risk-weighting)									
72 Non-significant investments in the capital of other financials	425	AG+AI+AJ+ see footnote 10 432	406	453	429	441	389	496	547
73 Significant investments in the common stock of financials	1,463	AD+AE+AF 1,521	1,520	1,505	1,548	1,427	1,487	1,436	1,365
75 Deferred tax assets arising from temporary differences (net of related tax liabilities)	892	AC 841	783	799	791	829	643	652	681
Applicable caps on the inclusion of allowances in Tier 2									
76 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	71		76	70	70	68	75	70	73
77 Cap on inclusion of allowances in Tier 2 under standardized approach	71	AA	76	70	70	68	75	70	73
78 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-		-	-	-	19	9	-	-
79 Cap on inclusion of allowances in Tier 2 under ratings-based approach	-	AB	-	-	-	19	9	-	-
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)									
80 Current cap on CET1 instruments subject to phase out arrangements	n/a		n/a	n/a	n/a	n/a	n/a	n/a	n/a
81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	n/a		n/a	n/a	n/a	n/a	n/a	n/a	n/a
82 Current cap on AT1 instruments subject to phase out arrangements	1,504	V+see footnote 7 1,504	1,754	1,754	1,754	1,754	2,005	2,005	2,005
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	165	AH+see footnote 7 173	-	-	-	-	-	-	135
84 Current cap on T2 instruments subject to phase out arrangements	2,704		2,704	3,154	3,154	3,154	3,154	3,605	3,605
85 Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-		-	-	-	653	328	285	324

¹ All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019, but retaining the phase-out rules for non-qualifying capital instruments. OSFI mandated all institutions to have established a target CET1 ratio of 7%, comprised of the 2019 all-in minimum ratio plus conservation buffer effective the first quarter of 2013. For the Tier 1 and Total capital ratios, the all-in targets were 8.5% and 10.5%, respectively, effective the first quarter of 2014. With the application of the 1% D-SIB CET1 surcharge, the targets are 8%, 9.5% and 11.5% effective January 2016.

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

³ Cross-referenced to the consolidated balance sheet, refer to pages 3 and 4.

⁴ OSFI issued a revised "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory in April 2014, which provided modifications to the disclosures required by the earlier advisory issued in July 2013. We have implemented these modifications prospectively from Q3/14 in accordance with OSFI's revised advisory.

⁵ Not recorded on the consolidated balance sheet.

⁶ Comprises non-cumulative Class A Preferred Shares series 26 (until Q3/14 inclusive), 27 (until Q4/14 inclusive), 29 (until Q1/15 inclusive), 39 (effective Q3/14), 41 (effective Q1/15), and 43 (effective Q2/15) which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.

⁷ Comprises CIBC Tier 1 Notes - Series A due June 30, 2108 and Series B due June 30, 2108 (together, the Tier 1 Notes). The adoption of IFRS 10 "Consolidated Financial Statements" required CIBC to deconsolidate CIBC Capital Trust, which resulted in the removal of Capital Trust securities issued by CIBC Capital Trust from the consolidated balance sheet and instead recognizing the senior deposit notes issued by CIBC to CIBC Capital Trust within Business and government deposits.

⁸ Comprises Debentures due on October 28, 2024 and January 26, 2026 which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.

⁹ As a result of the option that CIBC chose for calculating the credit valuation adjustment (CVA) capital charge, the calculation of CET1, Tier 1 and Total Capital ratios are based on different RWAs beginning in Q3/14. The charge will be phased-in during 2014-2019 and relates to bilateral over-the-counter (OTC) derivatives included in credit risk RWA.

¹⁰ Synthetic positions not recorded on the consolidated balance sheet.

n/a Not applicable.

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

(\$ millions)

	Q2/16				Cross reference to capital schedule ³
	Balance sheet as in report to shareholders	Insurance entities adjustment ²		Balance sheet as in the regulatory scope of consolidation	
		Deconsolidation	Equity accounting		
Assets					
Cash and non-interest-bearing deposits with banks	2,821	-	-	2,821	
Interest-bearing deposits with banks	8,634	-	-	8,634	
Securities	79,599	(207)	-	79,392	
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				-	AF
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				140	AG
Significant investments in capital of non-financial institutions				3	
Other securities				79,249	
Cash collateral on securities borrowed	4,446	-	-	4,446	
Securities purchased under resale agreements	31,276	-	-	31,276	
Loans	292,346	-	-	292,346	
Allowance for credit losses	(1,800)	-	-	(1,800)	
Collective allowance reflected in Tier 2 capital				(71)	AA
Excess in allowance over expected losses reflected in Tier 2 capital				-	AB
Allowances not reflected in regulatory capital				(1,729)	
Derivative instruments	28,740	-	-	28,740	
Customers' liability under acceptances	13,215	-	-	13,215	
Land, buildings and equipment	1,832	-	-	1,832	
Goodwill	1,504	-	-	1,504	F
Software and other intangible assets	1,289	-	-	1,289	I
Investments in equity-accounted associates and joint ventures	1,723	-	441	2,164	
Significant investments in capital of other financial institutions exceeding regulatory thresholds (10% of CET1)				-	P
Significant investments in capital of other financial institutions exceeding regulatory thresholds (15% basket of CET1)				-	R
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				1,022	AD
Significant investments in capital of other financial institutions related to goodwill				366	G
Significant investments in capital of other financial institutions related to intangibles				6	AL
Significant investments in capital of non-financial institutions				113	
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (10% of CET1)				-	Q
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (15% basket of CET1)				-	S
Investment in deconsolidated subsidiaries not exceeding regulatory thresholds				441	AE
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				209	AJ
Non-significant investments in capital of non-financial institutions				7	
Deferred tax assets	739	-	-	739	
Deferred tax assets excluding those arising from temporary differences				99	K
Deferred tax assets arising from temporary differences exceeding regulatory thresholds (15% basket of CET1)				-	T
Deferred tax assets arising from temporary differences not exceeding regulatory thresholds				892	AC
Deferred tax liabilities related to goodwill				(85)	H
Deferred tax liabilities related to software and other intangible assets				(129)	J
Deferred tax liabilities related to defined benefit pension fund net assets				(38)	O
Other assets					
Defined benefit pension fund net assets	148	-	-	148	N
Other	11,632	(104)	-	11,528	
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				5	AI
Other				11,523	
Total assets	478,144	(311)	441	478,274	

For footnotes, see next page.



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

(\$ millions)

	Q2/16				Cross reference to capital schedule ³
	Balance sheet as in report to shareholders	Insurance entities adjustment ²		Balance sheet as in the regulatory scope of consolidation	
		Deconsolidation	Equity accounting	Of which	
Liabilities					
Deposits	368,710	-	-	368,710	
Obligations related to securities sold short	9,625	-	-	9,625	
Cash collateral on securities lent	2,314	-	-	2,314	
Obligations related to securities sold under repurchase agreements	14,419	-	-	14,419	
Derivative instruments	32,744	-	-	32,744	
Acceptances	13,272	-	-	13,272	
Deferred tax liabilities	27	-	-	27	
Other liabilities	11,907	111	19	12,037	
Subordinated indebtedness	3,354	-	-	3,354	
Subordinated indebtedness allowed for inclusion in Tier 2 capital				1,986	X
Subordinated indebtedness allowed for inclusion into Tier 2 capital subject to phase out				1,327	Y
Regulatory capital amortization of maturing subordinated indebtedness not allowed for Tier 2 capital				-	
Subordinated indebtedness excluded from Tier 2 capital due to cap				-	
Subordinated indebtedness not allowed for Tier 2 capital				41	
Total liabilities	456,372	111	19	456,502	
Equity					
Preferred shares	1,000	-	-	1,000	
Preferred shares allowed for inclusion into additional Tier 1 capital				1,000	U
Preferred shares allowed for inclusion into additional Tier 1 capital subject to phase out				-	V
Preferred shares excluded from additional Tier 1 capital due to cap				-	AH
Common shares	7,792	-	-	7,792	
Common shares – treasury positions				2	
Common shares				7,790	A
Contributed surplus	74	-	-	74	B
Retained earnings	12,197	(433)	433	12,197	C
Gains and losses due to changes in own credit risk on fair valued liabilities				70	M
Other retained earnings				12,127	
AOCI	522	11	(11)	522	D
Cash flow hedges				18	L
Net fair value gains (losses) arising from changes in institution's own credit risk				2	AK
Other				502	
Non-controlling interests	187	-	-	187	
Portion allowed for inclusion into CET1				97	E
Portion allowed for inclusion into additional Tier 1 capital				13	W
Portion allowed for inclusion into Tier 2 capital				17	Z
Portion not allowed for regulatory capital				60	
Total equity	21,772	(422)	422	21,772	
Total liabilities and equity	478,144	(311)	441	478,274	

REGULATORY CAPITAL AND RATIOS - BASEL III (TRANSITIONAL BASIS)

(\$ millions)

Row ¹	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
29 Common Equity Tier 1 capital (CET1)	18,773	18,886	19,147	18,878	18,014	17,610	17,496	16,983	16,532
45 Tier 1 capital (T1 = CET1 + AT1)	20,506	20,577	20,671	20,416	19,668	19,199	18,720	18,491	18,076
59 Total capital (TC = T1 + T2)	23,861	23,964	24,538	24,273	23,591	23,347	23,281	22,081	21,581
60 Total risk-weighted assets ⁴	168,161	168,688	163,867	161,845	154,328	156,118	155,148	155,644	152,044
Capital ratios									
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	11.2%	11.2%	11.7%	11.7%	11.7%	11.3%	11.3%	10.9%	10.9%
62 Tier 1 (as a percentage of risk-weighted assets)	12.2%	12.2%	12.6%	12.6%	12.7%	12.3%	12.1%	11.9%	11.9%
63 Total capital (as a percentage of risk-weighted assets)	14.2%	14.2%	15.0%	15.0%	15.3%	14.9%	15.0%	14.2%	14.2%

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

² Comprises our insurance subsidiaries: CIBC Reinsurance Company Limited (CIBC Re), and CIBC Life Insurance Company Limited (CIBC Life), which are excluded from the regulatory scope of consolidation. CIBC Re provides Life and Health reinsurance to Canadian insurance and international reinsurance companies. CIBC Re is also an active participant in the North American retrocession market. CIBC Life is primarily involved in direct underwriting of life insurance products and has assumed a closed creditor product block of business from a Canadian underwriter; current policies in-force include accidental death, hospital accident, hospital cash benefit plans, critical accident plan, accident recovery plan, term life, and creditor life and disability insurance products. As at April 30, 2016, CIBC Re had \$205 million in assets, \$(29) million in liabilities, and \$234 million in equity, and CIBC Life had \$106 million in assets, \$(82) million in liabilities, and \$188 million in equity.

³ Refer to pages 1 and 2.

⁴ The minimum total capital requirement is \$13,453 million (Q1/16: \$13,495 million) and is calculated by multiplying RWA by 8%. It refers to the minimum standard established by the Basel Committee on Banking Supervision (BCBS) before the application of the capital conservation buffer, and any other capital buffers including but not limited to the capital surcharge for global/domestic systemically important banks that may be established by regulators from time to time.

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

(\$ millions)

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
Core Tier 1 (CET1) capital									
Opening amount	17,197	16,829	16,588	15,866	15,033	14,607	14,153	13,641	13,347
New capital issues	18	20	8	2	7	13	27	33	12
Redeemed capital	-	-	-	-	-	-	-	-	-
Purchase of common shares for cancellation	(15)	(46)	(2)	-	-	-	(5)	(15)	(18)
Premium on purchase of common shares for cancellation	(50)	(159)	(9)	-	-	-	(24)	(59)	(67)
Gross dividends (deduction)	(476)	(466)	(454)	(444)	(433)	(422)	(416)	(416)	(415)
Shares issued in lieu of dividends (add back)	-	-	-	-	-	-	-	-	-
Profit for the quarter (attributable to shareholders of the parent company)	936	977	776	973	907	920	809	918	317
Removal of own credit spread (net of tax)	37	(28)	(10)	(4)	(14)	(8)	15	3	8
Movements in other comprehensive income									
Currency translation differences	(632)	402	-	404	(259)	577	131	(22)	(71)
Available-for-sale investments	40	(22)	(86)	9	(52)	(35)	(1)	32	(32)
Cash flow hedges	3	(7)	6	2	15	(27)	-	(1)	16
Post-employment defined benefit plans	(11)	(286)	240	221	257	(344)	(7)	(87)	9
Goodwill and other intangible assets (deduction, net of related tax liabilities)	85	(132)	(39)	(236)	(16)	(124)	(50)	(266)	429
Shortfall of allowance to expected losses	20	(92)	(48)	(73)	-	28	(1)	8	81
Other, including regulatory adjustments and transitional arrangements									
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	18	(55)	(2)	-	11	2	(9)	2	6
Defined benefit pension fund net assets	14	261	(151)	(134)	(5)	(9)	27	98	-
Significant investments in financial institutions (amount above 10% threshold)	-	-	-	-	241	23	(63)	271	31
Amount exceeding 15% threshold	-	-	-	-	188	(188)	-	82	9
Prudential valuation adjustments	(4)	(9)	6	(5)	9	(8)	-	(52)	-
Other	(15)	10	6	7	(23)	28	21	(17)	(21)
Closing amount	17,165	17,197	16,829	16,588	15,866	15,033	14,607	14,153	13,641
Other non-core Tier 1 (additional Tier 1) capital									
Opening amount	2,519	2,691	2,696	2,685	2,738	2,693	2,940	2,847	2,842
New non-core Tier 1 (additional Tier 1) eligible capital issues	-	-	-	-	300	300	-	400	-
Redeemed capital ²	-	-	-	-	(331)	(300)	(250)	(356)	-
Impact of the cap on inclusion for instruments subject to phase out	-	(173)	-	-	-	-	-	-	-
Other, including regulatory adjustments and transitional arrangements	(2)	1	(5)	11	(22)	45	3	49	5
Closing amount	2,517	2,519	2,691	2,696	2,685	2,738	2,693	2,940	2,847
Total Tier 1 capital	19,682	19,716	19,520	19,284	18,551	17,771	17,300	17,093	16,488
Tier 2 capital									
Opening amount	3,437	3,914	3,889	3,933	4,253	4,689	3,691	3,718	3,701
New Tier 2 eligible capital issues	-	1,000	-	-	-	-	1,000	-	-
Redeemed capital ³	-	(1,500)	-	-	(447)	-	-	-	-
Amortization adjustments	-	-	-	-	-	-	-	-	-
Impact of the cap on inclusion for instruments subject to phase out	-	-	-	-	-	(451)	-	-	-
Other, including regulatory adjustments and transitional arrangements	(36)	23	25	(44)	127	15	(2)	(27)	17
Closing amount	3,401	3,437	3,914	3,889	3,933	4,253	4,689	3,691	3,718
Total regulatory capital	23,083	23,153	23,434	23,173	22,484	22,024	21,989	20,784	20,206

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

² Due to the application of the cap on inclusion of non-qualifying capital instruments, the redemption of \$144 million of the total \$500 million of Non-cumulative Rate Reset Class A Series 33 and 37 Preferred Shares in Q3/14, and \$325 million of Non-cumulative Rate Reset Class A Series 35 Preferred Shares in Q2/14 did not impact Tier 1 capital.

³ Due to the application of a cap on the inclusion of non-qualifying capital instruments, \$653 million out of the \$1.1 billion of our 4.1% debentures due April 30, 2020 redeemed in Q2/15 did not impact Tier 2 capital.

BASEL III LEVERAGE RATIO

(\$ millions)

Row ¹	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15
On-balance sheet exposures						
1	411,069	409,667	401,111	394,020	368,210	365,531
2	(2,851)	(2,971)	(2,592)	(2,483)	(2,175)	(2,424)
3	408,218	406,696	398,519	391,537	366,035	363,107
Derivative exposures						
4	6,634	7,923	6,225	7,677	6,086	11,195
5	13,964	13,393	13,260	12,187	12,523	12,553
6	-	-	-	-	-	-
7	(5,280)	(6,267)	(4,980)	(4,664)	(5,095)	(4,648)
8	-	-	-	-	-	-
9	239	397	991	511	24,955	17,927
10	(25)	(169)	(764)	(295)	(24,762)	(17,730)
11	15,532	15,277	14,732	15,416	13,707	19,297
Securities financing transaction exposures						
12	35,722	34,811	33,334	31,350	41,775	38,019
13	-	-	-	-	-	-
14	860	1,005	1,167	1,100	1,488	973
15	-	-	-	-	-	-
16	36,582	35,816	34,501	32,450	43,263	38,992
Other off-balance sheet exposures						
17	203,249	204,266	198,437	194,778	188,081	184,476
18	(146,151)	(145,416)	(142,685)	(139,884)	(136,129)	(133,090)
19	57,098	58,850	55,752	54,894	51,952	51,386
Capital and total exposures - Transitional basis						
20	20,506	20,577	20,671	20,416	19,668	19,199
21	517,430	516,639	503,504	494,297	474,957	472,782
Leverage ratios - Transitional basis						
22	4.0%	4.0%	4.1%	4.1%	4.1%	4.1%
All-in basis (required by OSFI)						
23	19,682	19,716	19,520	19,284	18,551	17,771
24	(3,443)	(3,573)	(3,544)	(3,305)	(2,856)	(3,269)
25	516,838	516,037	502,552	493,475	474,276	471,937
26	3.8%	3.8%	3.9%	3.9%	3.9%	3.8%

SUMMARY COMPARISON OF ACCOUNTING ASSETS VS. LEVERAGE RATIO EXPOSURE MEASURE (TRANSITIONAL BASIS)

(\$ millions)

Row ¹	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15
1	478,144	479,032	463,309	457,842	439,203	445,223
2	130	132	228	252	285	264
3	-	-	-	-	-	-
4	(13,209)	(16,662)	(11,609)	(14,614)	(13,040)	(19,828)
5	860	1,005	1,167	1,100	1,488	973
6	57,098	58,850	55,752	54,894	51,952	51,386
7	(5,593)	(5,718)	(5,343)	(5,177)	(4,931)	(5,236)
8	517,430	516,639	503,504	494,297	474,957	472,782

¹ Per OSFI's "Public Disclosure Requirements related to Basel III Leverage Ratio".

RISK-WEIGHTED ASSETS

(\$ millions)

		Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
	RWA	Minimum total capital required ²	RWA (All-in basis ¹)							
Credit risk										
<u>Standardized approach</u>										
Corporate	3,515	281	3,952	3,614	3,610	3,324	3,868	3,521	3,395	3,309
Sovereign	627	50	690	753	762	679	600	510	799	796
Banks	438	35	411	327	278	283	277	275	265	457
Real estate secured personal lending	2,075	166	2,373	2,213	2,241	2,078	2,207	1,959	1,897	1,932
Other retail	616	49	695	649	641	622	669	598	608	614
Trading book	70	6	67	10	1	1	15	12	11	-
	7,341	587	8,188	7,566	7,533	6,987	7,636	6,875	6,975	7,108
<u>AIRB approach</u>										
Corporate	64,496	5,160	63,157	58,917	57,054	53,858	52,962	50,425	49,019	46,754
Sovereign ³	2,150	172	2,187	2,081	1,732	1,569	1,681	1,628	1,717	1,728
Banks	3,602	288	3,950	4,088	4,192	3,643	3,410	3,300	3,930	3,670
Real estate secured personal lending	10,483	839	10,242	10,477	10,409	9,697	9,048	9,253	7,243	7,060
Qualifying revolving retail	16,839	1,347	16,961	16,106	16,033	15,840	15,764	15,455	16,024	16,124
Other retail	7,596	608	7,334	7,272	7,462	6,739	6,590	6,486	6,586	6,458
Equity	717	57	726	725	763	719	801	713	728	880
Trading book	3,301	264	3,213	2,930	3,148	2,437	3,231	2,074	2,286	2,470
Securitization	1,981	158	2,108	2,011	2,063	2,046	2,096	1,887	2,008	2,276
Adjustment for scaling factor	6,660	533	6,582	6,266	6,161	5,782	5,723	5,456	5,355	5,219
	117,825	9,426	116,460	110,873	109,017	102,330	101,306	96,677	94,896	92,639
Other credit RWA	12,539	1,003	12,785	12,381	12,153	11,923	11,883	14,940	14,735	12,903
Total credit risk (before adjustment for CVA phase-in) ⁴	137,705	11,016	137,433	130,820	128,703	121,240	120,825	118,492	116,606	112,650
Market risk (Internal Models and IRB Approach)										
Value-at-risk (VaR)	1,346	108	790	719	719	896	813	678	656	726
Stressed VaR	2,019	162	1,978	2,051	2,075	2,581	2,051	1,759	1,766	1,902
Incremental risk charge	1,134	91	1,295	1,606	1,586	2,111	1,765	1,582	1,595	1,490
Securitization & other	15	1	27	32	42	20	124	27	94	30
Total market risk	4,514	362	4,090	4,408	4,422	5,608	4,753	4,046	4,111	4,148
Operational risk	20,202	1,616	18,180	18,194	18,139	18,073	18,303	17,320	17,389	17,115
Total RWA before adjustment for CVA phase-in	A	162,421	12,994	159,703	153,422	151,264	144,921	143,881	139,858	138,106
CVA adjustment ⁴										
CET1 RWA	B	2,998	240	2,880	2,685	2,625	2,030	2,673	1,392	1,814
Tier 1 RWA	C	3,325	266	3,196	2,979	2,912	2,252	2,966	1,588	2,068
Total RWA	D	3,606	288	3,466	3,230	3,158	2,443	3,216	1,881	2,450
Total RWA after adjustments for CVA phase-in ⁴										
CET1 capital RWA	A+B	165,419	13,234	162,583	156,107	153,889	146,951	146,554	141,250	135,883
Tier 1 capital RWA	A+C	165,746	13,260	162,899	156,401	154,176	147,173	146,847	141,446	135,883
Total capital RWA	A+D	166,027	13,282	163,169	156,652	154,422	147,364	147,097	141,739	135,883

¹ All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019. Certain deductions from capital are phased in at 20% per year starting 2014. Transitional RWAs differ from RWAs on an all-in basis largely due to the risk weighting of amounts not yet deducted from capital under OSFI's transitional rules.

² Refers to the minimum standard established by the BCBS before the application of the capital conservation buffer and any other capital buffers including but not limited to the capital surcharge for global/domestic systemically important banks that may be established by regulators from time to time. It is calculated by multiplying RWA by 8%.

³ Includes residential mortgages insured by Canadian Mortgage and Housing Corporation (CMHC), an agency of the government of Canada, and government guaranteed student loans.

⁴ As a result of the option that CIBC chose for calculating the CVA capital charge, the calculation of CET1, Tier 1 and Total Capital ratios are based on different RWAs beginning in Q3/14. The charge will be phased-in during 2014-2019 and relates to bilateral OTC derivatives included in credit risk RWA.

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

(\$ millions)

	Q2/16 vs. Q1/16		Q1/16 vs. Q4/15		Q4/15 vs. Q3/15		Q3/15 vs. Q2/15	
	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²
Credit risk								
Balance at beginning of period	140,313	8,494	133,505	7,898	131,328	7,982	123,270	6,465
Book size ³	4,485	171	3,425	429	3,028	31	4,293	635
Book quality ⁴	2,023	200	1,805	(231)	430	(128)	694	17
Model updates ⁵	(609)	-	(789)	-	(705)	-	(236)	-
Methodology and policy ⁶	-	-	-	-	-	-	-	-
Acquisitions and disposals	-	-	-	-	-	-	-	-
Foreign exchange movements	(4,887)	(291)	2,897	184	(37)	(4)	2,846	214
Other	(622)	79	(530)	214	(539)	17	461	651
Balance at end of period ⁷	140,703	8,653	140,313	8,494	133,505	7,898	131,328	7,982

	Q2/16 vs. Q1/16	Q1/16 vs. Q4/15	Q4/15 vs. Q3/15	Q3/15 vs. Q2/15
	Market risk			
Balance at beginning of period	4,090	4,408	4,422	5,608
Movement in risk levels ⁸	204	(255)	(41)	(1,364)
Model updates ⁵	-	-	-	364
Methodology and policy ⁶	-	-	-	-
Acquisitions and disposals	-	-	-	-
Foreign exchange movements	220	(63)	27	(186)
Other	-	-	-	-
Balance at end of period	4,514	4,090	4,408	4,422

	Q2/16 vs. Q1/16	Q1/16 vs. Q4/15	Q4/15 vs. Q3/15	Q3/15 vs. Q2/15
	Operational risk			
Balance at beginning of period	18,180	18,194	18,139	18,073
Movement in risk levels ⁹	673	-	55	66
Methodology and policy ⁶	1,349	(14)	-	-
Acquisitions and disposals	-	-	-	-
Balance at end of period	20,202	18,180	18,194	18,139

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

² Comprises derivatives and repo-style transactions.

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

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

⁵ Relates to internal model or parameter changes.

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

⁷ Includes \$2,998 million (Q1/16: \$2,880 million) of CET1 CVA RWAs relating to bilateral OTC derivatives.

⁸ Relates to changes in open positions and market data.

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

CREDIT EXPOSURE (EXPOSURE AT DEFAULT ¹)

(\$ millions)

	Q2/16		Q1/16		Q4/15		Q3/15		Q2/15		Q1/15		Q4/14		Q3/14	
	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach
Business and government portfolios																
Corporate																
Drawn	69,382	3,086	68,379	3,467	64,578	3,190	62,323	3,277	58,330	3,058	57,802	3,322	54,242	3,166	52,424	3,094
Undrawn commitments	36,304	86	38,239	135	37,496	112	36,337	140	35,665	130	35,039	406	34,197	340	32,758	319
Repo-style transactions	49,798	14	35,900	3	31,447	12	26,617	10	34,404	14	29,591	36	29,487	18	25,075	12
Other off-balance sheet	13,336	443	10,585	504	15,694	462	14,978	354	14,315	331	11,931	337	8,335	213	9,580	197
OTC derivatives	7,870	-	8,257	-	7,481	-	8,489	-	7,002	-	9,235	-	5,061	-	5,448	-
	176,690	3,629	161,360	4,109	156,696	3,776	148,744	3,781	149,716	3,533	143,598	4,101	131,322	3,737	125,285	3,622
Sovereign																
Drawn	36,908	4,498	38,940	5,167	37,498	5,204	36,560	5,243	22,705	4,720	22,606	4,931	20,472	4,067	24,718	4,027
Undrawn commitments	4,817	-	4,779	-	4,812	-	4,480	-	5,018	-	4,868	-	5,019	-	5,300	-
Repo-style transactions	7,588	-	5,699	-	7,410	-	6,059	-	9,830	-	6,416	-	8,041	-	5,556	-
Other off-balance sheet	759	-	742	-	884	-	735	-	582	-	561	-	443	-	445	-
OTC derivatives	3,855	-	4,559	-	3,666	-	4,365	-	2,370	-	4,049	-	2,167	-	1,927	-
	53,927	4,498	54,719	5,167	54,270	5,204	52,199	5,243	40,505	4,720	38,500	4,931	36,142	4,067	37,946	4,027
Banks																
Drawn	11,488	1,717	13,081	1,778	12,889	1,374	12,991	1,277	11,325	1,172	10,150	1,171	9,779	1,156	10,424	1,214
Undrawn commitments	889	-	1,002	-	877	-	828	-	976	-	976	-	939	-	741	-
Repo-style transactions	22,741	-	30,807	-	33,800	-	37,011	-	34,698	-	34,055	2	32,174	5	32,171	6
Other off-balance sheet	59,184	-	58,833	-	61,022	-	68,321	-	68,572	-	66,980	-	59,826	-	57,413	-
OTC derivatives	5,304	56	5,759	168	5,153	26	4,895	14	5,137	12	7,219	32	5,398	22	4,945	21
	99,606	1,773	109,482	1,946	113,741	1,400	124,046	1,291	120,708	1,184	119,380	1,205	108,116	1,183	105,694	1,241
Gross business and government portfolios	330,223	9,900	325,561	11,222	324,707	10,380	324,989	10,315	310,929	9,437	301,478	10,237	275,580	8,987	268,925	8,890
Less: Repo-style transaction collateral	71,646	-	62,423	-	64,407	-	60,966	-	69,730	-	62,203	-	63,718	-	55,884	-
Net business and government portfolios	258,577	9,900	263,138	11,222	260,300	10,380	264,023	10,315	241,199	9,437	239,275	10,237	211,862	8,987	213,041	8,890
Retail portfolios																
Real estate secured personal lending																
Drawn	189,218	2,474	185,953	2,802	182,779	2,602	178,772	2,609	175,255	2,419	173,451	2,561	171,841	2,289	169,327	2,225
Undrawn commitments	22,743	-	21,176	-	21,396	-	21,015	-	22,907	-	21,429	-	21,699	-	21,938	-
	211,961	2,474	207,129	2,802	204,175	2,602	199,787	2,609	198,162	2,419	194,880	2,561	193,540	2,289	191,265	2,225
Qualifying revolving retail																
Drawn	20,661	-	20,596	-	20,435	-	20,099	-	19,726	-	19,519	-	19,557	-	19,332	-
Undrawn commitments	46,545	-	45,956	-	44,983	-	44,772	-	46,662	-	46,277	-	44,849	-	41,223	-
Other off-balance sheet	281	-	265	-	304	-	303	-	284	-	249	-	275	-	267	-
	67,487	-	66,817	-	65,722	-	65,174	-	66,672	-	66,045	-	64,681	-	60,822	-
Other retail																
Drawn	9,490	726	9,221	813	9,268	762	9,361	751	9,184	731	8,890	778	8,808	697	8,691	707
Undrawn commitments	1,975	25	1,910	27	1,888	26	1,839	26	1,588	24	1,588	25	1,537	44	1,497	21
Other off-balance sheet	32	-	38	-	36	-	36	-	37	-	44	-	31	-	32	-
	11,497	751	11,169	840	11,192	788	11,236	777	10,809	755	10,522	803	10,376	741	10,220	728
Total retail portfolios	290,945	3,225	285,115	3,642	281,089	3,390	276,197	3,386	275,643	3,174	271,447	3,364	268,597	3,030	262,307	2,953
Securitization exposures	17,577	-	18,868	-	15,876	-	15,937	-	14,968	-	15,531	-	14,990	-	15,084	-
Gross credit exposure	638,745	13,125	629,544	14,864	621,672	13,770	617,123	13,701	601,540	12,611	588,456	13,601	559,167	12,017	546,316	11,843
Less: Repo-style transaction collateral	71,646	-	62,423	-	64,407	-	60,966	-	69,730	-	62,203	-	63,718	-	55,884	-
Net credit exposure	567,099	13,125	567,121	14,864	557,265	13,770	556,157	13,701	531,810	12,611	526,253	13,601	495,449	12,017	490,432	11,843

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

CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION ¹

(\$ millions)

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
Business and government									
Canada									
Drawn	70,482	70,148	63,894	58,604	55,082	57,669	54,544	51,290	51,466
Undrawn commitments	31,863	32,279	32,085	30,871	30,930	30,171	30,552	29,759	29,043
Repo-style transactions	4,430	5,369	3,227	3,497	4,823	4,053	2,671	3,222	3,031
Other off-balance sheet	46,711	44,658	51,269	54,703	55,576	56,712	48,962	50,162	48,812
OTC derivatives	8,424	10,610	9,050	10,870	8,030	12,778	6,589	6,257	7,062
	161,910	163,064	159,525	158,545	154,441	161,383	143,318	140,690	139,414
United States									
Drawn	35,069	38,836	41,846	43,365	28,392	24,773	22,699	27,106	25,749
Undrawn commitments	7,556	8,355	7,589	7,407	7,633	7,969	6,875	6,402	6,020
Repo-style transactions	3,342	4,007	4,323	4,562	3,614	3,244	2,910	3,275	1,810
Other off-balance sheet	19,007	20,097	20,541	23,303	20,028	15,957	15,698	13,192	14,933
OTC derivatives	2,649	2,352	2,386	2,226	2,271	1,907	1,670	1,718	1,851
	67,623	73,647	76,685	80,863	61,938	53,850	49,852	51,693	50,363
Europe									
Drawn	4,497	5,119	3,882	4,099	3,799	2,985	2,707	3,513	3,419
Undrawn commitments	1,674	2,539	2,587	2,531	2,066	1,595	1,708	1,715	1,578
Repo-style transactions	485	451	496	478	575	473	270	246	248
Other off-balance sheet	7,052	4,855	5,082	5,553	7,291	6,510	3,420	3,575	5,305
OTC derivatives	3,694	4,007	3,642	3,127	3,030	4,416	3,111	3,100	3,251
	17,402	16,971	15,689	15,788	16,761	15,979	11,216	12,149	13,801
Other countries									
Drawn	7,730	6,297	5,343	5,806	5,087	5,131	4,543	5,657	5,192
Undrawn commitments	917	847	924	836	1,030	1,148	1,020	923	1,014
Repo-style transactions	224	156	204	184	190	89	133	175	142
Other off-balance sheet	509	550	708	475	574	293	524	509	527
OTC derivatives	2,262	1,606	1,222	1,526	1,178	1,402	1,256	1,245	991
	11,642	9,456	8,401	8,827	8,059	8,063	7,476	8,509	7,866
	258,577	263,138	260,300	264,023	241,199	239,275	211,862	213,041	211,444

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

CREDIT EXPOSURE - MATURITY PROFILE ¹

(\$ millions)

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
Business and government portfolios									
Corporate									
Less than 1 year ²	50,532	47,050	47,455	48,044	45,367	42,823	34,654	34,984	35,925
1 - 3 years	42,794	43,718	41,773	39,223	36,976	37,537	35,826	35,931	35,700
3 - 5 years	36,729	37,930	36,547	35,775	35,217	34,690	31,806	30,489	29,815
Over 5 years	1,272	1,447	1,454	1,210	989	1,226	936	816	963
	131,327	130,145	127,229	124,252	118,549	116,276	103,222	102,220	102,403
Sovereign									
Less than 1 year ²	13,966	15,493	20,291	29,199	18,566	15,757	13,997	12,854	12,525
1 - 3 years	15,129	16,780	15,559	10,932	6,692	7,430	5,959	11,415	11,060
3 - 5 years	16,196	15,175	9,802	4,719	5,435	8,834	7,935	7,774	8,230
Over 5 years	1,545	1,939	1,607	1,564	673	803	719	662	692
	46,836	49,387	47,259	46,414	31,366	32,824	28,610	32,705	32,507
Banks									
Less than 1 year ²	67,425	69,690	72,018	79,922	78,454	77,851	69,453	65,693	63,890
1 - 3 years	10,504	11,174	9,414	9,442	9,430	8,611	6,992	8,882	9,517
3 - 5 years	1,573	1,710	3,354	2,997	1,940	2,028	2,109	2,385	1,831
Over 5 years	912	1,032	1,026	996	1,460	1,685	1,476	1,156	1,296
	80,414	83,606	85,812	93,357	91,284	90,175	80,030	78,116	76,534
Total business and government portfolios	258,577	263,138	260,300	264,023	241,199	239,275	211,862	213,041	211,444
Retail portfolios									
Real estate and secured personal lending									
Less than 1 year ²	75,821	76,395	80,552	79,913	78,995	71,987	69,029	67,124	63,641
1 - 3 years	62,362	57,985	54,158	55,112	57,629	63,986	68,559	70,539	73,005
3 - 5 years	72,266	71,271	68,117	63,600	60,341	57,612	54,480	51,933	49,175
Over 5 years	1,512	1,478	1,348	1,162	1,197	1,295	1,472	1,669	2,089
	211,961	207,129	204,175	199,787	198,162	194,880	193,540	191,265	187,910
Qualifying revolving retail									
Less than 1 year ²	67,487	66,817	65,722	65,174	66,672	66,045	64,681	60,822	60,741
	67,487	66,817	65,722	65,174	66,672	66,045	64,681	60,822	60,741
Other retail									
Less than 1 year ²	11,092	10,785	10,813	10,804	10,344	10,096	9,933	9,778	9,575
1 - 3 years	210	211	214	271	301	261	278	280	315
3 - 5 years	109	104	108	108	109	109	108	104	100
Over 5 years	86	69	57	53	55	56	57	58	58
	11,497	11,169	11,192	11,236	10,809	10,522	10,376	10,220	10,048
Total retail portfolios	290,945	285,115	281,089	276,197	275,643	271,447	268,597	262,307	258,699
Total credit exposure	549,522	548,253	541,389	540,220	516,842	510,722	480,459	475,348	470,143

¹ Excludes securitization exposures.

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

CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	Q2/16			Credit equivalent amount ¹	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	
	Current replacement cost				Risk-weighted amount									
	Trading	ALM	Total											
Interest rate derivatives														
Over-the-counter														
Forward rate agreements	4	-	4	143	14	-	8	28	10	10	4	3	3	
Swap contracts	11,281	788	12,069	5,155	926	1,013	884	851	758	960	637	729	823	
Purchased options	173	25	198	46	20	15	26	16	18	14	10	14	14	
	11,458	813	12,271	5,344	960	1,028	918	895	786	984	651	746	840	
Exchange-traded	-	-	-	44	1	2	3	2	1	3	2	3	3	
Total interest rate derivatives	11,458	813	12,271	5,388	961	1,030	921	897	787	987	653	749	843	
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	4,692	216	4,908	3,636	874	911	668	814	637	1,010	528	493	433	
Swap contracts	6,839	1,510	8,349	3,281	603	653	656	600	478	571	497	417	466	
Purchased options	502	-	502	533	217	222	173	230	158	260	108	66	79	
	12,033	1,726	13,759	7,450	1,694	1,786	1,497	1,644	1,273	1,841	1,133	976	978	
Credit derivatives														
Over-the-counter														
Credit default swap contracts - protection purchased	148	6	154	135	9	12	14	18	44	41	46	36	38	
Credit default swap contracts - protection sold	-	-	-	-	-	-	-	-	9	6	18	7	-	
	148	6	154	135	9	12	14	18	53	47	64	43	38	
Equity derivatives														
Over-the-counter	525	82	607	1,557	306	254	254	235	201	219	141	121	108	
Exchange-traded	514	-	514	1,716	45	32	36	14	17	16	16	14	3	
	1,039	82	1,121	3,273	351	286	290	249	218	235	157	135	111	
Precious metal derivatives														
Over-the-counter	84	-	84	47	10	6	6	7	7	8	2	3	3	
Exchange-traded	81	-	81	216	5	3	8	2	-	-	1	1	-	
	165	-	165	263	15	9	14	9	7	8	3	4	3	
Other commodity derivatives														
Over-the-counter	1,098	-	1,098	1,478	743	524	616	682	442	526	438	678	791	
Exchange-traded	172	-	172	1,762	64	68	77	30	30	30	44	49	34	
	1,270	-	1,270	3,240	807	592	693	712	472	556	482	727	825	
Non-trade exposure related to central counterparties					443	437	347	440	350	343	281	258	323	
CET1 CVA charge					2,998	2,880	2,685	2,625	2,030	2,673	1,392	1,814	1,971	
Total derivatives before netting	26,113	2,627	28,740	19,749	7,278	7,032	6,461	6,594	5,190	6,690	4,165	4,706	5,092	
Less: effect of netting ²				(20,107)										
Total derivatives				8,633	19,749	7,278	7,032	6,461	6,594	5,190	6,690	4,165	4,706	5,092

¹ Sum of current replacement cost and potential future exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$3,373 million (Q1/16: \$4,770 million). The collateral comprises cash of \$2,423 million (Q1/16: \$2,846 million) and government securities of \$950 million (Q1/16: \$1,924 million).

² Comprises amounts subject to set off under enforceable netting agreements, such as ISDA agreements, derivative exchange or clearing counterparty agreements, global master repurchase agreements, and global master securities lending agreements. Under such arrangements, all outstanding transactions governed by the relevant agreement can be offset if an event of default or other predetermined event occurs.

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

(\$ millions)

CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q2/16						Q1/16							
				EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average		
						EAD %	PD %	LGD %	risk weight %			EAD %	PD %	LGD %	risk weight %		
Corporate Investment grade				1,643	19	72	0.02	16	5	82	1,896	34	70	0.02	17	5	96
10	0.03%-0.03%	AAA	Aaa	1,643	19	72	0.02	16	5	82	1,896	34	70	0.02	17	5	96
21	0.03%-0.03%	AA+	Aa1	525	259	67	0.03	21	5	27	556	291	67	0.03	25	8	42
24	0.04%-0.05%	AA	Aa2	9,626	873	67	0.04	7	2	149	8,112	992	67	0.04	11	2	162
27	0.05%-0.06%	AA-	Aa3	2,610	1,715	67	0.05	41	15	379	2,530	1,951	67	0.05	38	15	387
31	0.07%-0.09%	A+	A1	3,542	1,200	67	0.08	39	22	770	3,239	2,744	66	0.08	36	19	630
34	0.09%-0.12%	A	A2	4,964	2,358	68	0.10	42	26	1,294	5,341	2,449	68	0.10	44	27	1,324
37	0.13%-0.16%	A-	A3	10,540	5,366	67	0.13	42	34	3,537	9,113	5,993	67	0.13	43	36	3,311
41	0.15%-0.22%	BBB+	Baa1	15,842	7,886	68	0.17	43	41	6,445	15,298	7,742	69	0.17	43	40	6,086
44	0.19%-0.30%	BBB	Baa2	13,443	6,723	69	0.25	44	48	6,417	13,513	7,038	69	0.25	43	47	6,362
47	0.31%-0.38%	BBB-	Baa3	14,473	7,904	69	0.34	41	54	7,818	13,297	7,429	69	0.34	39	51	6,789
				77,208	34,303	68	0.18	37	35	26,918	72,895	36,663	68	0.18	38	35	25,189
Non-investment grade				11,443	5,531	58	0.53	37	58	6,688	11,929	6,768	58	0.53	36	57	6,852
51	0.39%-0.61%	BB+	Ba1	11,443	5,531	58	0.53	37	58	6,688	11,929	6,768	58	0.53	36	57	6,852
54	0.62%-1.09%	BB	Ba2	14,022	6,996	58	0.74	33	59	8,324	13,786	6,794	58	0.74	32	57	7,910
57	1.10%-1.92%	BB-	Ba3	10,290	4,375	60	1.35	35	72	7,415	9,679	4,480	60	1.34	32	66	6,424
61	1.93%-3.69%	B+	B1	7,260	2,775	60	2.23	31	73	5,288	6,405	2,408	60	2.19	31	71	4,568
64	3.70%-7.27%	B	B2	4,323	1,162	62	4.47	33	92	3,985	4,209	1,379	62	4.43	31	85	3,559
67	7.28%-12.11%	B-	B3	946	291	59	8.98	31	113	1,065	836	254	60	8.92	36	130	1,088
				48,284	21,130	59	1.54	34	68	32,765	46,844	22,083	59	1.49	33	65	30,401
Watch list				1,161	422	56	18.01	26	131	1,517	904	88	51	18.31	23	110	995
70	12.12%-20.67%	CCC+	Caa1	1,161	422	56	18.01	26	131	1,517	904	88	51	18.31	23	110	995
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	209	9	40	17.03	38	209	374	185	18	50	16.98	40	192	355
80	20.68%-99.99%	CC to C	Ca	694	301	53	33.59	16	82	572	1,001	170	49	33.16	26	136	1,361
				2,064	732	55	23.15	24	119	2,463	2,090	276	50	25.31	26	130	2,711
Default				1,160	47	38	100.00	34	220	2,550	577	50	54	100.00	39	222	1,260
90	100.00%	D	C	1,160	47	38	100.00	34	220	2,550	577	50	54	100.00	39	222	1,260
				1,160	47	38	100.00	34	220	2,550	577	50	54	100.00	39	222	1,260
				128,716	56,212	65	1.96	36	50	64,696	122,406	59,072	65	1.56	36	48	59,561
Sovereign Investment grade				26,016	187	67	0.01	5	1	217	28,583	187	67	0.01	5	1	211
00	0.01%-0.015%	AAA	Aaa	26,016	187	67	0.01	5	1	217	28,583	187	67	0.01	5	1	211
10	0.016%-0.025%	AAA	Aaa	10,308	980	67	0.02	13	3	297	10,210	888	67	0.02	15	3	317
21	0.016%-0.025%	AA+	Aa1	3,628	1,574	66	0.02	14	2	77	3,983	1,738	66	0.02	16	2	89
24	0.016%-0.025%	AA	Aa2	1,323	243	76	0.02	39	9	115	1,296	268	77	0.02	38	9	120
27	0.026%-0.035%	AA-	Aa3	1,337	1,318	68	0.03	21	6	84	1,279	1,285	69	0.03	19	5	69
31	0.036%-0.05%	A+	A1	1,236	822	69	0.04	25	8	94	1,083	792	69	0.04	25	8	83
34	0.06%-0.065%	A	A2	1,073	742	70	0.05	20	8	85	1,108	755	70	0.05	20	8	89
37	0.066%-0.08%	A-	A3	410	407	68	0.09	22	13	53	406	391	68	0.09	21	13	53
41	0.09%-0.16%	BBB+	Baa1	610	414	69	0.15	20	15	89	584	412	68	0.15	25	18	106
44	0.16%-0.26%	BBB	Baa2	144	44	80	0.25	47	42	61	149	57	78	0.25	43	39	58
47	0.27%-0.42%	BBB-	Baa3	171	114	61	0.35	41	49	83	104	39	81	0.35	47	53	55
				46,256	6,845	68	0.02	11	3	1,255	48,785	6,812	68	0.02	11	3	1,250
Non-investment grade				34	29	61	0.55	37	52	18	66	21	60	0.55	39	70	46
51	0.43%-0.61%	BB+	Ba1	34	29	61	0.55	37	52	18	66	21	60	0.55	39	70	46
54	0.62%-1.09%	BB	Ba2	507	225	55	0.76	7	11	55	501	232	49	0.76	8	12	58
57	1.10%-1.92%	BB-	Ba3	16	4	74	1.45	28	61	10	11	2	76	1.45	33	76	8
61	1.93%-3.99%	B+	B1	4	1	75	2.54	9	22	1	6	2	75	2.54	11	26	2
64	4.00%-7.27%	B	B2	8	-	-	6.23	26	79	6	16	1	76	6.23	31	97	15
67	7.28%-12.11%	B-	B3	1	-	-	10	97	475	6	-	-	-	-	-	-	-
				570	259	56	0.88	10	17	96	600	258	50	0.91	12	22	129
Watch list				3	1	77	17	89	415	13	-	-	-	-	-	-	-
70	12.12%-20.67%	CCC+	Caa1	3	1	77	17	89	415	13	-	-	-	-	-	-	-
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	2	3	69	17	25	119	2	-	-	-	-	-	-	-
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				5	4	70	17	65	304	15	-	-	-	-	-	-	-
Default				-	-	-	-	-	-	-	-	-	-	-	-	-	-
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				46,831	7,108	68	0.03	11	3	1,366	49,385	7,070	68	0.03	11	3	1,379

For footnotes, see page 16.



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

(\$ millions)

				Moody's Investors Service equivalent		Q2/16						Q1/16							
						EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
CIBC rating	Banks	PD bands	Standard & Poor's equivalent																
	Investment grade																		
10	0.03%-0.03%	AAA	Aaa	1,111	-	-	0.02	24	7	79	2,286	-	-	0.01	13	3	74		
21	0.03%-0.03%	AA+	Aa1	74	92	-	0.03	31	6	5	24	100	-	0.03	31	12	3		
24	0.04%-0.05%	AA	Aa2	33,704	-	-	0.04	6	1	385	32,189	-	-	0.04	6	1	388		
27	0.05%-0.06%	AA-	Aa3	8,183	-	-	0.05	16	4	335	8,453	-	-	0.05	16	4	329		
31	0.07%-0.09%	A+	A1	11,722	-	-	0.08	13	5	640	11,014	-	-	0.08	13	6	642		
34	0.09%-0.12%	A	A2	5,711	70	68	0.10	16	9	487	8,007	77	67	0.10	17	8	663		
37	0.13%-0.16%	A-	A3	7,659	228	67	0.13	12	8	619	9,606	230	67	0.13	14	8	794		
41	0.17%-0.22%	BBB+	Baa1	6,337	325	67	0.17	14	10	605	6,574	333	67	0.17	14	9	622		
44	0.23%-0.30%	BBB	Baa2	3,063	541	67	0.25	13	12	375	2,447	642	67	0.25	13	11	281		
47	0.31%-0.42%	BBB-	Baa3	1,008	92	70	0.35	18	19	191	753	129	68	0.35	19	21	160		
				78,572	1,348	63	0.08	11	5	3,721	81,353	1,511	63	0.08	11	5	3,956		
	Non-investment grade																		
51	0.43%-0.61%	BB+	Ba1	535	2	65	0.55	25	29	155	823	-	-	0.55	25	32	264		
54	0.62%-1.09%	BB	Ba2	486	1	70	0.76	17	25	121	713	-	-	0.76	19	28	201		
57	1.10%-1.92%	BB-	Ba3	73	1	66	1.45	14	32	23	75	1	66	1.45	13	32	24		
61	1.93%-3.99%	B+	B1	156	1	74	2.54	12	26	41	242	2	73	2.54	8	19	46		
64	4.00%-7.27%	B	B2	588	64	59	6.23	24	82	480	394	87	60	6.23	27	97	382		
67	7.28%-12.11%	B-	B3	2	-	-	9.77	5	23	-	2	-	-	9.77	27	101	2		
				1,840	69	60	2.64	21	45	820	2,249	90	60	1.86	21	41	919		
	Watch list																		
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
				-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Default																		
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
				-	-	-	-	-	-	-	-	-	-	-	-	-	-		
				80,412	1,417	63	0.14	11	6	4,541	83,602	1,601	63	0.13	11	6	4,875		
				255,959	64,737	65	1.03	23	28	70,603	255,393	67,743	65	0.80	23	26	65,815		
	Commercial mortgages (Slotting approach)																		
	Strong			2,254	7	57			70	1,578	6,966	55	58			70	4,877		
	Good			206	-	-			90	185	539	4	-			90	485		
	Satisfactory			137	19	68			115	157	181	31	68			115	208		
	Weak			16	-	-			244	39	54	-	-			252	136		
	Default			5	-	-			-	-	5	-	-			-	-		
				2,618	26	65			75	1,959	7,745	90	59			74	5,706		
	Total business and government			258,577	64,763	65			28	72,562	263,138	67,833	65			27	71,521		

For footnotes, see page 16.



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

(\$ millions)						Q4/15						Q3/15					
CIBC rating	Standard & Poor's & Moody's Investors Service equivalent	PD bands	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
Investment grade																	
10	AAA	0.03%-0.03%	40	69	0.02	14	4	76	1,023	55	69	0.02	15	5	54		
21	AA+	0.03%-0.03%	231	66	0.04	5	1	78	11,522	231	66	0.04	6	1	88		
24	AA	0.04%-0.05%	909	66	0.04	21	7	104	1,673	835	67	0.04	18	6	95		
27	AA-	0.05%-0.06%	1,738	67	0.05	35	14	312	2,072	1,741	67	0.05	35	15	312		
31	A+	0.07%-0.09%	2,419	66	0.08	36	19	517	2,992	2,566	66	0.08	35	20	585		
34	A	0.09%-0.12%	2,623	68	0.11	41	29	1,433	5,511	2,950	68	0.11	41	28	1,524		
37	A-	0.13%-0.16%	5,999	67	0.14	44	39	3,308	8,440	5,831	67	0.14	43	36	3,069		
41	BBB+	0.17%-0.22%	7,107	69	0.18	43	40	5,498	13,003	6,947	69	0.18	41	39	5,119		
44	BBB	0.23%-0.30%	8,990	69	0.26	43	49	6,366	13,297	8,266	69	0.26	43	49	6,499		
47	BBB-	0.31%-0.42%	6,908	70	0.36	39	52	6,417	11,274	6,250	70	0.36	38	52	5,886		
			36,964	68	0.18	34	33	24,109	70,807	35,672	68	0.18	34	33	23,231		
Non-investment grade																	
51	BB+	0.43%-0.61%	6,072	58	0.49	36	54	5,987	11,728	7,031	58	0.49	34	53	6,252		
54	BB	0.62%-1.09%	6,543	58	0.72	31	56	7,738	11,926	5,055	59	0.72	32	56	6,679		
57	BB-	1.10%-1.92%	4,031	60	1.40	32	65	5,804	9,218	4,203	60	1.41	31	65	6,032		
61	B+	1.93%-3.99%	2,216	61	2.29	29	67	4,204	6,092	2,141	60	2.29	28	66	4,011		
64	B	4.00%-7.27%	1,426	61	4.66	31	88	3,824	4,244	1,428	60	4.67	31	88	3,733		
67	B-	7.28%-12.11%	219	59	9.57	34	128	1,148	886	161	58	9.55	32	120	1,059		
			20,507	59	1.57	32	63	28,705	44,094	20,019	59	1.58	32	63	27,766		
Watch list																	
70	CCC+	12.12%-20.67%	54	62	17.66	27	124	264	194	39	61	17.23	33	152	294		
75	CCC to CCC-	12.12%-20.67%	7	48	15.53	32	147	165	82	-	-	15.53	31	142	117		
80	CC to C	20.68%-99.99%	138	52	33.66	18	96	484	512	158	53	33.26	18	98	504		
			199	54	27.10	22	110	913	788	197	55	27.47	23	116	915		
Default																	
90	D	100.00%	13	50	100.00	37	222	1,167	486	9	59	100.00	38	221	1,076		
			13	50	100.00	37	222	1,167	486	9	59	100.00	38	221	1,076		
			57,683	65	1.33	33	46	54,894	116,175	55,897	65	1.31	33	46	52,988		
Investment grade																	
00	AAA	0.01%-0.015%	187	67	0.01	5	1	150	32,277	189	67	0.01	5	-	96		
10	AAA	0.016%-0.025%	884	67	0.02	15	3	289	6,474	880	67	0.02	13	3	177		
21	AA+	0.016%-0.025%	1,611	66	0.02	9	2	51	2,055	1,598	66	0.02	11	2	42		
24	AA	0.016%-0.025%	285	77	0.02	36	8	85	784	290	77	0.02	29	6	48		
27	AA-	0.026%-0.035%	1,350	69	0.03	25	7	98	1,514	1,399	69	0.03	23	6	92		
31	A+	0.036%-0.05%	897	69	0.04	24	8	79	771	692	69	0.04	23	8	61		
34	A	0.06%-0.065%	738	70	0.06	20	9	96	722	485	72	0.06	15	7	51		
37	A-	0.066%-0.08%	394	68	0.10	21	14	57	402	360	68	0.10	21	16	62		
41	BBB+	0.09%-0.16%	418	68	0.16	25	20	115	513	392	68	0.16	25	19	97		
44	BBB	0.16%-0.26%	56	77	0.26	41	40	71	198	93	74	0.26	39	37	73		
47	BBB-	0.27%-0.42%	25	82	0.37	55	66	40	57	27	82	0.37	52	57	33		
			6,845	68	0.02	10	2	1,131	45,767	6,405	68	0.02	9	2	832		
Non-investment grade																	
51	BB+	0.43%-0.61%	34	61	0.50	43	75	53	62	34	62	0.50	45	55	34		
54	BB	0.62%-1.09%	220	48	0.72	7	11	56	522	153	46	0.72	6	9	47		
57	BB-	1.10%-1.92%	2	76	1.46	32	76	10	12	2	76	1.46	29	73	9		
61	B+	1.93%-3.99%	1	76	2.40	15	36	1	3	1	76	2.40	17	42	1		
64	B	4.00%-7.27%	1	75	5.59	27	81	13	9	-	-	5.59	24	70	7		
67	B-	7.28%-12.11%	-	-	-	-	-	-	-	-	-	-	-	-	-		
			258	50	0.84	13	22	133	608	190	49	0.80	11	16	98		
Watch list																	
70	CCC+	12.12%-20.67%	-	-	-	-	-	-	-	-	-	-	-	-	-		
75	CCC to CCC-	12.12%-20.67%	-	-	-	-	-	-	-	-	-	-	-	-	-		
80	CC to C	20.68%-99.99%	-	-	-	-	-	-	-	-	-	-	-	-	-		
			-	-	-	-	-	-	-	-	-	-	-	-	-		
Default																	
90	D	100.00%	-	-	-	-	-	-	-	-	-	-	-	-	-		
			-	-	-	-	-	-	-	-	-	-	-	-	-		
			7,103	68	0.03	10	3	1,264	46,375	6,595	68	0.03	9	2	930		

For footnotes, see page 16.



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

(\$ millions)

				Q4/15						Q3/15							
				EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
CIBC rating		Standard & Poor's equivalent	Moody's Investors Service equivalent														
Banks	PD bands																
Investment grade																	
10	0.03%-0.03%	AAA	Aaa	3,339	-	-	0.01	10	3	92	3,429	-	-	0.01	10	2	62
21	0.03%-0.03%	AA+	Aa1	44	101	-	0.03	23	7	3	64	102	-	0.02	18	5	3
24	0.04%-0.05%	AA	Aa2	32,471	-	-	0.04	6	1	376	35,262	-	-	0.04	6	1	430
27	0.05%-0.06%	AA-	Aa3	7,678	-	-	0.05	15	4	294	8,730	-	-	0.05	18	5	396
31	0.07%-0.09%	A+	A1	11,426	-	-	0.08	13	5	606	13,446	-	-	0.08	12	5	732
34	0.09%-0.12%	A	A2	8,643	3	73	0.11	15	8	696	9,319	3	73	0.11	17	9	814
37	0.13%-0.16%	A-	A3	10,580	130	67	0.14	13	7	783	10,434	129	67	0.14	13	7	777
41	0.17%-0.22%	BBB+	Baa1	6,370	344	67	0.18	14	12	734	7,206	294	67	0.18	10	9	622
44	0.23%-0.30%	BBB	Baa2	2,095	630	67	0.26	13	13	265	1,786	557	67	0.26	13	12	214
47	0.31%-0.42%	BBB-	Baa3	1,112	124	68	0.37	16	18	196	1,879	170	68	0.37	19	19	356
				83,758	1,332	62	0.09	11	5	4,045	91,555	1,255	62	0.09	11	5	4,406
Non-investment grade																	
51	0.43%-0.61%	BB+	Ba1	707	-	-	0.50	25	28	197	143	-	-	0.50	24	28	40
54	0.62%-1.09%	BB	Ba2	716	-	-	0.72	20	28	201	972	-	-	0.72	17	23	225
57	1.10%-1.92%	BB-	Ba3	65	1	66	1.46	13	31	20	103	1	66	1.46	12	28	28
61	1.93%-3.99%	B+	B1	129	2	73	2.40	13	32	41	150	2	73	2.40	14	33	50
64	4.00%-7.27%	B	B2	423	81	60	5.59	27	97	412	421	81	60	5.59	18	64	269
67	7.28%-12.11%	B-	B3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				2,040	84	60	1.78	23	43	871	1,789	84	60	2.03	17	34	612
Watch list																	
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default																	
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				85,798	1,416	62	0.13	11	6	4,916	93,344	1,339	62	0.12	11	5	5,018
				252,230	66,202	65	0.68	21	24	61,074	255,894	63,831	65	0.65	21	23	58,936
Commercial mortgages (Slotting approach)																	
Strong				7,198	72	57		70	5,036		7,262	89	58		70	5,083	
Good				556	15	47		90	500		527	11	45		90	475	
Satisfactory				264	21	71		115	304		306	27	70		115	352	
Weak				47	-	-		249	117		29	-	-		245	71	
Default				5	-	-		-	-		5	-	-		-	-	
				8,070	108	58		74	5,957		8,129	127	60		74	5,981	
Total business and government				260,300	66,310	65		26	67,031		264,023	63,958	65		25	64,917	

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

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

(\$ millions)

				Q2/16 vs. Q1/16						Q1/16 vs. Q4/15							
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average		
						EAD %	PD %	LGD %	risk weight %			RWA	EAD %	PD %	LGD %	risk weight %	RWA
Corporate																	
Investment grade	0.03%-0.38%	AAA to BBB-	Aaa to Baa3	4,313	(2,360)	-	-	(1)	-	1,729	280	(301)	-	-	4	2	1,080
Non-investment grade	0.39%-12.11%	BB+ to B-	Ba1 to B3	1,440	(953)	-	0.05	1	3	2,364	1,600	1,576	-	(0.08)	1	2	1,696
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	(26)	456	5	(2.16)	(2)	(11)	(248)	1,261	77	(4)	(1.79)	4	20	1,798
Default	100.00%	D	C	583	(3)	(16)	-	(5)	(2)	1,290	52	37	4	-	2	-	93
				6,310	(2,860)	-	0.40	-	2	5,135	3,193	1,389	-	0.23	3	2	4,667
Sovereign																	
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	(2,529)	33	-	-	-	-	5	2,177	(33)	-	-	1	1	119
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(30)	1	6	(0.03)	(2)	(5)	(33)	(11)	-	-	0.07	(1)	-	(4)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	5	4	70	17.03	65	304	15	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(2,554)	38	-	-	-	-	(13)	2,166	(33)	-	-	1	-	115
Bank																	
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	(2,781)	(163)	-	-	-	-	(235)	(2,405)	179	1	(0.01)	-	-	(89)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(409)	(21)	-	0.78	-	4	(99)	209	6	-	0.08	(2)	(2)	48
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(3,190)	(184)	-	0.01	-	-	(334)	(2,196)	185	1	-	-	-	(41)
				566	(3,006)	-	-	-	-	4,788	3,163	1,541	-	0.12	2	2	4,741
Commercial mortgages (Slotting approach)																	
Strong				(4,712)	(48)	(1)	-	-	-	(3,299)	(232)	(17)	1	-	-	-	(159)
Good				(333)	(4)	-	-	-	-	(300)	(17)	(11)	(47)	-	-	-	(15)
Satisfactory				(44)	(12)	-	-	-	-	(51)	(83)	10	(3)	-	-	-	(96)
Weak				(38)	-	-	-	-	(8)	(97)	7	-	-	-	-	3	19
Default				-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(5,127)	(64)	6	-	-	1	(3,747)	(325)	(18)	1	-	-	-	(251)
Total business and government				(4,561)	(3,070)	-	-	-	1	1,041	2,838	1,523	-	-	-	1	4,490
				Q4/15 vs. Q3/15						Q3/15 vs. Q2/15							
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	EAD	Notional of undrawn commitments	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average	Exposure weighted-average		
						EAD %	PD %	LGD %	risk weight %			RWA	EAD %	PD %	LGD %	risk weight %	RWA
Corporate																	
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	1,808	1,292	-	-	-	-	878	2,373	2,672	(7)	0.01	1	1	1,314
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	1,150	488	-	(0.01)	-	-	939	3,089	716	4	0.07	-	1	2,328
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	41	2	(1)	(0.37)	(1)	(6)	(2)	248	85	(6)	8.54	(5)	(16)	201
Default	100.00%	D	C	39	4	(9)	-	(1)	1	91	35	(3)	7	-	(3)	(22)	(20)
				3,038	1,786	-	0.02	-	-	1,906	5,745	3,470	(3)	0.14	-	1	3,823
Sovereign																	
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	841	440	-	-	1	-	299	15,023	223	(11)	-	1	-	164
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	3	68	1	0.04	2	6	35	26	(39)	(4)	(0.05)	-	(1)	(1)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				844	508	-	-	1	1	334	15,049	184	(10)	(0.01)	1	-	163
Bank																	
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	(7,797)	77	-	-	-	-	(361)	1,937	(4)	(11)	-	2	1	622
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	251	-	-	(0.25)	6	9	259	137	7	(9)	0.05	-	(1)	29
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(7,546)	77	-	0.01	1	(102)	(102)	2,074	3	(11)	-	1	-	651
				(3,664)	2,371	-	0.03	-	1	2,138	22,868	3,657	(4)	0.04	1	-	4,637
Commercial mortgages (Slotting approach)																	
Strong				(64)	(17)	(1)	-	-	-	(47)	10	(88)	(6)	-	-	-	6
Good				29	4	2	-	-	-	25	(11)	(32)	1	-	-	-	(9)
Satisfactory				(42)	(6)	1	-	-	-	(48)	(35)	(19)	20	-	-	-	(40)
Weak				18	-	-	-	-	4	46	(8)	-	-	-	-	(6)	(22)
Default				-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(59)	(19)	(2)	-	-	-	(24)	(44)	(139)	2	-	-	-	(65)
Total business and government				(3,723)	2,352	-	-	-	1	2,114	22,824	3,518	(4)	-	-	-	4,572

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



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	PD bands	Q2/16							Expected losses	Expected losses adjusted average risk weight % ²
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
Canadian residential mortgages and HELOCs Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.10%	102,560	-	-	0.01	5	1	978	1	1
	0.11% - 0.20%	36	-	-	0.14	22	18	6	-	18
Very low	0.21% - 0.35%	10	-	-	0.25	22	24	2	-	25
	0.36% - 0.50%	-	-	-	0.44	14	21	-	-	22
		102,606	-	-	0.01	5	1	986	1	1
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.10%	16,070	37,834	42	0.03	23	2	362	1	2
	0.11% - 0.20%	5,707	6,168	93	0.14	23	7	402	2	7
Very low	0.21% - 0.35%	16	36	43	0.25	24	12	2	-	12
	0.36% - 0.50%	-	-	-	-	-	-	-	-	-
Low	0.51% - 1.00%	419	937	45	0.56	24	20	83	1	22
	1.01% - 2.00%	188	266	71	1.24	23	34	63	1	37
Medium	2.01% - 5.00%	332	744	45	2.43	23	50	165	2	57
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	12	17	67	15.14	24	124	14	-	169
Default	100.00%	-	-	-	-	-	-	-	-	-
		22,744	46,002	49	0.12	23	5	1,091	7	5
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.10%	39,433	n/a	n/a	0.06	19	3	1,124	4	3
	0.11% - 0.20%	16,887	n/a	n/a	0.16	22	7	1,244	6	8
Very low	0.21% - 0.35%	11,219	n/a	n/a	0.31	18	10	1,149	7	11
	0.36% - 0.50%	345	n/a	n/a	0.41	22	15	51	-	16
Low	0.51% - 1.00%	6,089	n/a	n/a	0.78	22	24	1,435	11	26
	1.01% - 2.00%	9,790	n/a	n/a	1.23	19	27	2,681	23	30
Medium	2.01% - 5.00%	2,347	n/a	n/a	3.38	21	55	1,297	16	64
	5.01% - 10.00%	34	n/a	n/a	7.94	18	71	24	-	88
High	10.01% - 99.99%	289	n/a	n/a	27.57	21	113	326	16	183
Default	100.00%	178	n/a	n/a	100.00	23	35	61	54	417
		86,611	n/a	n/a	0.68	20	11	9,392	137	13
Qualifying revolving credit										
Exceptionally low	0.01% - 0.10%	32,110	38,807	76	0.04	91	3	826	12	3
	0.11% - 0.20%	8,143	8,786	73	0.14	85	7	565	10	8
Very low	0.21% - 0.35%	3,330	3,570	68	0.27	89	12	405	8	15
	0.36% - 0.50%	3,227	3,028	64	0.38	79	14	459	10	18
Low	0.51% - 1.00%	3,968	3,544	63	0.64	89	24	945	22	31
	1.01% - 2.00%	7,824	3,520	70	1.47	87	44	3,478	100	60
Medium	2.01% - 5.00%	5,202	1,196	76	3.52	89	83	4,334	160	122
	5.01% - 10.00%	2,418	582	91	6.90	90	132	3,198	149	209
High	10.01% - 99.99%	1,218	378	80	29.48	89	210	2,556	318	537
Default	100.00%	47	-	-	100.00	84	155	73	39	1,183
		67,487	63,411	74	1.40	89	25	16,839	828	40
Other retail										
Exceptionally low	0.01% - 0.10%	1,342	1,536	65	0.07	68	13	169	1	13
	0.11% - 0.20%	140	127	69	0.13	84	26	36	-	27
Very low	0.21% - 0.35%	954	570	45	0.30	82	43	411	2	46
	0.36% - 0.50%	360	243	55	0.40	76	48	173	1	52
Low	0.51% - 1.00%	838	342	48	0.69	78	66	553	4	73
	1.01% - 2.00%	4,716	188	56	1.31	48	55	2,605	31	64
Medium	2.01% - 5.00%	1,977	74	57	3.37	84	117	2,310	55	152
	5.01% - 10.00%	478	75	64	7.53	83	130	621	30	208
High	10.01% - 99.99%	640	236	61	44.79	41	86	548	75	231
Default	100.00%	52	-	-	100.00	82	330	171	34	1,149
		11,497	3,391	58	4.46	64	66	7,597	233	91
		290,945	112,804	63	0.72	33	12	35,905	1,206	18

For footnotes, see page 21.



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	PD bands	Q1/16								
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	Expected losses	Expected losses adjusted average risk weight % ²
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.10%	103,164	-	-	0.01	5	1	977	1	1
	0.11% - 0.20%	39	-	-	0.14	22	18	7	-	18
Very low	0.21% - 0.35%	11	-	-	0.25	23	25	3	-	25
	0.36% - 0.50%	-	-	-	0.40	25	34	-	-	35
		103,214	-	-	0.01	5	1	987	1	1
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.10%	15,533	36,550	42	0.03	23	2	350	1	2
	0.11% - 0.20%	4,654	5,107	91	0.14	23	7	327	1	7
Very low	0.21% - 0.35%	16	37	43	0.25	24	12	2	-	12
	0.36% - 0.50%	-	-	-	-	-	-	-	-	-
Low	0.51% - 1.00%	444	990	45	0.57	23	20	88	1	22
	1.01% - 2.00%	190	269	71	1.24	23	34	64	1	37
Medium	2.01% - 5.00%	326	729	45	2.43	23	50	162	2	57
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	14	23	61	15.58	24	126	18	1	173
Default	100.00%	-	-	-	-	-	-	-	-	-
		21,177	43,705	48	0.13	23	5	1,011	7	5
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.10%	36,485	n/a	n/a	0.06	19	3	1,048	4	3
	0.11% - 0.20%	16,160	n/a	n/a	0.15	22	7	1,176	6	8
Very low	0.21% - 0.35%	10,932	n/a	n/a	0.31	18	10	1,134	6	11
	0.36% - 0.50%	426	n/a	n/a	0.41	21	15	62	-	16
Low	0.51% - 1.00%	5,757	n/a	n/a	0.77	22	23	1,346	10	26
	1.01% - 2.00%	10,269	n/a	n/a	1.23	19	28	2,844	24	31
Medium	2.01% - 5.00%	2,210	n/a	n/a	3.40	21	55	1,206	15	63
	5.01% - 10.00%	44	n/a	n/a	7.39	19	73	33	1	90
High	10.01% - 99.99%	295	n/a	n/a	28.91	21	111	328	17	184
Default	100.00%	160	n/a	n/a	100.00	22	34	54	50	428
		82,738	n/a	n/a	0.70	20	11	9,231	133	13
Qualifying revolving credit										
Exceptionally low	0.01% - 0.10%	33,606	40,682	76	0.05	91	3	961	14	3
	0.11% - 0.20%	3,020	3,510	71	0.17	87	8	244	4	10
Very low	0.21% - 0.35%	7,999	7,734	70	0.30	88	13	1,048	21	16
	0.36% - 0.50%	493	815	55	0.40	55	11	52	1	13
Low	0.51% - 1.00%	6,416	4,991	64	0.69	88	25	1,616	39	33
	1.01% - 2.00%	6,318	2,789	75	1.59	89	48	3,018	89	65
Medium	2.01% - 5.00%	5,444	1,343	74	3.26	89	80	4,359	157	116
	5.01% - 10.00%	2,122	395	86	6.57	91	130	2,759	126	204
High	10.01% - 99.99%	1,356	404	80	27.58	89	209	2,831	331	514
Default	100.00%	43	-	-	100.00	82	169	73	35	1,184
		66,817	62,663	74	1.39	90	25	16,961	817	41
Other retail										
Exceptionally low	0.01% - 0.10%	1,091	1,526	63	0.07	72	13	145	1	14
	0.11% - 0.20%	290	43	47	0.16	65	23	66	-	24
Very low	0.21% - 0.35%	735	708	50	0.29	81	43	313	2	46
	0.36% - 0.50%	385	169	49	0.43	76	50	194	1	55
Low	0.51% - 1.00%	1,254	350	48	0.62	80	64	806	6	71
	1.01% - 2.00%	4,923	187	59	1.40	51	60	2,958	38	70
Medium	2.01% - 5.00%	1,217	76	57	3.39	82	116	1,407	34	150
	5.01% - 10.00%	587	60	56	6.60	84	128	754	33	198
High	10.01% - 99.99%	640	238	62	45.32	41	85	545	79	240
Default	100.00%	47	-	-	100.00	81	306	145	29	1,071
		11,169	3,357	57	4.47	64	66	7,333	223	91
		285,115	109,725	63	0.72	33	12	35,523	1,181	18

For footnotes, see page 21.



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	PD bands	Q4/15							Expected losses	Expected adjusted average risk weight % ²
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.10%	103,985	-	-	0.01	5	1	974	1	1
	0.11% - 0.20%	41	-	-	0.14	22	18	7	-	18
Very low	0.21% - 0.35%	9	-	-	0.25	23	25	2	-	26
	0.36% - 0.50%	-	-	-	0.50	22	34	-	-	35
		104,035	-	-	0.01	5	1	983	1	1
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.10%	14,921	35,107	43	0.03	23	2	337	1	2
	0.11% - 0.20%	5,387	5,876	92	0.14	23	2	379	2	2
Very low	0.21% - 0.35%	29	69	43	0.25	24	12	3	-	12
	0.36% - 0.50%	-	-	-	-	-	-	-	-	-
Low	0.51% - 1.00%	580	1,302	45	0.56	23	20	115	1	22
	1.01% - 2.00%	172	255	67	1.26	23	34	58	1	38
Medium	2.01% - 5.00%	298	663	45	2.43	23	50	148	2	57
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	9	13	72	15.13	24	126	12	-	171
Default	100.00%	-	-	-	-	-	-	-	-	-
		21,396	43,285	49	0.12	23	4	1,052	7	5
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.10%	32,654	n/a	n/a	0.06	19	3	945	4	3
	0.11% - 0.20%	14,780	n/a	n/a	0.15	22	7	1,061	5	8
Very low	0.21% - 0.35%	9,702	n/a	n/a	0.31	19	11	1,024	6	11
	0.36% - 0.50%	390	n/a	n/a	0.40	21	14	56	-	15
Low	0.51% - 1.00%	5,005	n/a	n/a	0.76	22	23	1,159	9	25
	1.01% - 2.00%	13,923	n/a	n/a	1.24	19	27	3,823	33	30
Medium	2.01% - 5.00%	1,860	n/a	n/a	3.39	21	54	1,009	13	63
	5.01% - 10.00%	37	n/a	n/a	7.31	20	76	28	1	93
High	10.01% - 99.99%	238	n/a	n/a	27.45	21	114	271	14	186
Default	100.00%	155	n/a	n/a	100.00	22	32	49	48	421
		78,744	n/a	n/a	0.72	20	12	9,425	133	14
Qualifying revolving credit										
Exceptionally low	0.01% - 0.10%	32,542	38,943	76	0.05	91	3	944	14	3
	0.11% - 0.20%	2,999	3,418	71	0.17	87	8	242	4	10
Very low	0.21% - 0.35%	8,135	7,867	70	0.30	87	13	1,062	22	16
	0.36% - 0.50%	541	830	57	0.41	54	11	58	1	14
Low	0.51% - 1.00%	6,722	5,229	64	0.69	88	25	1,687	41	33
	1.01% - 2.00%	6,492	3,013	74	1.58	89	47	3,077	90	65
Medium	2.01% - 5.00%	5,117	1,481	72	3.23	89	79	4,061	146	115
	5.01% - 10.00%	1,925	440	83	6.49	90	128	2,471	112	201
High	10.01% - 99.99%	1,212	423	75	26.56	87	202	2,445	279	489
Default	100.00%	37	-	-	100.00	80	160	59	30	1,161
		65,722	61,644	73	1.29	89	25	16,106	739	39
Other retail										
Exceptionally low	0.01% - 0.10%	1,076	1,504	62	0.07	72	14	146	1	14
	0.11% - 0.20%	305	52	52	0.16	64	23	69	-	24
Very low	0.21% - 0.35%	733	713	50	0.30	81	43	315	2	46
	0.36% - 0.50%	385	158	48	0.43	74	49	189	1	53
Low	0.51% - 1.00%	1,235	341	48	0.62	80	64	795	6	71
	1.01% - 2.00%	4,897	190	58	1.40	49	58	2,857	36	68
Medium	2.01% - 5.00%	1,268	74	56	3.40	82	116	1,471	35	151
	5.01% - 10.00%	605	61	59	6.60	84	128	776	34	198
High	10.01% - 99.99%	640	244	61	46.86	88	79	506	75	226
Default	100.00%	48	-	-	100.00	30	314	150	29	1,070
		11,192	3,337	57	4.57	63	65	7,274	219	90
		281,089	108,266	63	0.70	33	12	34,840	1,099	17

For footnotes, see page 21.



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q3/15								
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	Expected losses	Expected losses adjusted average risk weight % ²
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.10%	102,187	-	-	0.01	5	1	868	1	1
	0.11% - 0.20%	834	-	-	0.12	24	17	144	-	18
Very low	0.21% - 0.35%	536	-	-	0.26	27	30	162	-	31
	0.36% - 0.50%	100	-	-	0.46	23	33	33	-	35
		103,657	-	-	0.01	5	1	1,207	1	1
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.10%	14,730	34,673	42	0.03	23	2	334	1	2
	0.11% - 0.20%	5,259	5,727	92	0.15	24	8	411	2	8
Very low	0.21% - 0.35%	26	59	44	0.25	24	12	3	-	12
	0.36% - 0.50%	-	-	-	-	-	-	-	-	-
Low	0.51% - 1.00%	523	1,164	45	0.56	23	20	104	1	21
	1.01% - 2.00%	189	189	100	1.25	23	34	64	1	37
Medium	2.01% - 5.00%	278	617	45	2.43	23	50	139	2	57
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	11	15	73	15.06	24	124	14	-	168
Default	100.00%	-	-	-	-	-	-	-	-	-
		21,016	42,444	50	0.13	23	5	1,069	7	5
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.10%	19,009	n/a	n/a	0.04	20	2	422	1	2
	0.11% - 0.20%	30,935	n/a	n/a	0.13	21	6	1,881	8	6
Very low	0.21% - 0.35%	632	n/a	n/a	0.28	16	8	52	-	9
	0.36% - 0.50%	4,050	n/a	n/a	0.38	23	15	613	4	16
Low	0.51% - 1.00%	6,824	n/a	n/a	0.88	22	25	1,689	13	27
	1.01% - 2.00%	11,831	n/a	n/a	1.26	20	29	3,376	29	32
Medium	2.01% - 5.00%	1,001	n/a	n/a	3.52	21	56	561	7	65
	5.01% - 10.00%	431	n/a	n/a	6.63	21	79	340	6	96
High	10.01% - 99.99%	248	n/a	n/a	26.63	21	113	279	13	180
Default	100.00%	153	n/a	n/a	100.00	19	83	127	34	360
		75,114	n/a	n/a	0.74	21	12	9,340	115	14
Qualifying revolving credit										
Exceptionally low	0.01% - 0.10%	32,614	39,030	76	0.05	91	3	941	14	3
	0.11% - 0.20%	2,780	2,850	78	0.17	95	9	246	4	11
Very low	0.21% - 0.35%	3,762	3,932	75	0.26	92	12	454	9	15
	0.36% - 0.50%	4,572	4,459	60	0.37	77	13	610	13	17
Low	0.51% - 1.00%	6,724	5,305	65	0.71	87	25	1,681	41	33
	1.01% - 2.00%	6,308	2,920	74	1.59	88	47	2,993	88	65
Medium	2.01% - 5.00%	5,275	1,691	71	3.27	89	80	4,197	151	115
	5.01% - 10.00%	1,971	515	80	6.49	91	129	2,542	115	202
High	10.01% - 99.99%	1,130	415	73	26.69	89	205	2,317	267	500
Default	100.00%	38	-	-	100.00	85	139	52	32	1,215
		65,174	61,117	74	1.28	90	25	16,033	734	39
Other retail										
Exceptionally low	0.01% - 0.10%	1,060	1,478	63	0.07	72	14	143	1	14
	0.11% - 0.20%	428	47	54	0.15	73	24	103	-	25
Very low	0.21% - 0.35%	768	589	46	0.28	81	41	317	2	44
	0.36% - 0.50%	421	284	55	0.39	77	48	201	1	52
Low	0.51% - 1.00%	1,237	331	48	0.73	83	73	899	8	80
	1.01% - 2.00%	4,523	191	58	1.36	45	53	2,400	30	61
Medium	2.01% - 5.00%	1,804	81	54	3.35	84	118	2,125	50	153
	5.01% - 10.00%	356	61	58	6.51	85	130	462	20	199
High	10.01% - 99.99%	588	236	50	20.89	51	106	625	66	247
Default	100.00%	51	-	-	100.00	82	368	189	29	1,084
		11,236	3,298	56	2.97	65	66	7,464	207	89
		276,197	106,859	64	0.64	33	13	35,113	1,064	18

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

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

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

⁴ Comprises both residential mortgages and HELOCs.

n/a Not applicable.



CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q2/16 vs. Q1/16								
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	Expected losses	Expected losses adjusted average risk weight % ²
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.20%	(607)	-	-	-	-	-	-	-	-
Very low	0.21% - 0.50%	(1)	-	-	-	-	-	(1)	-	(7)
		(608)	-	-	-	-	-	(1)	-	-
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.20%	1,590	2,345	1	-	-	-	87	1	-
Very low	0.21% - 0.50%	-	(1)	-	-	-	-	-	-	-
Low	0.51% - 2.00%	(27)	(56)	-	0.01	-	-	(6)	-	-
Medium	2.01% - 10.00%	6	15	-	-	-	-	3	-	-
High	10.01% - 99.99%	(2)	(6)	-	(0.44)	-	(2)	(4)	(1)	(4)
Default	100.00%	-	-	-	-	-	-	-	-	-
		1,567	2,297	1	-	-	-	80	-	-
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.20%	3,675	n/a	n/a	-	-	-	144	-	-
Very low	0.21% - 0.50%	206	n/a	n/a	-	-	-	4	1	-
Low	0.51% - 2.00%	(147)	n/a	n/a	(0.01)	-	-	(74)	-	-
Medium	2.01% - 10.00%	127	n/a	n/a	(0.03)	-	1	82	-	-
High	10.01% - 99.99%	(6)	n/a	n/a	(1.35)	-	2	(2)	(1)	(1)
Default	100.00%	18	n/a	n/a	-	-	1	7	4	(11)
		3,873	n/a	n/a	(0.01)	-	-	161	4	-
Qualifying revolving credit										
Exceptionally low	0.01% - 0.20%	3,627	3,401	-	-	(1)	-	186	4	-
Very low	0.21% - 0.50%	(1,935)	(1,951)	(2)	0.02	(2)	-	(236)	(4)	-
Low	0.51% - 2.00%	(942)	(716)	(1)	0.05	(1)	1	(211)	(6)	1
Medium	2.01% - 10.00%	54	40	4	0.40	(1)	5	414	26	9
High	10.01% - 99.99%	(138)	(26)	-	1.90	-	1	(275)	(13)	23
Default	100.00%	4	-	-	-	2	(14)	-	4	(1)
		670	748	-	0.01	(1)	-	(122)	11	-
Other retail										
Exceptionally low	0.01% - 0.20%	101	94	3	(0.01)	-	(1)	(6)	-	(2)
Very low	0.21% - 0.50%	194	(64)	(2)	(0.02)	1	(1)	77	-	(1)
Low	0.51% - 2.00%	(623)	(7)	(1)	(0.02)	(4)	(4)	(606)	(9)	(5)
Medium	2.01% - 10.00%	651	13	4	(0.26)	1	-	770	18	(4)
High	10.01% - 99.99%	-	(2)	(1)	(0.83)	-	-	3	(4)	(9)
Default	100.00%	5	-	-	-	1	24	26	5	77
		328	34	1	(0.02)	-	-	264	10	1
		5,830	3,079	-	-	-	-	382	25	-

For footnotes, see page 25.

CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q1/16 vs. Q4/15							Expected losses	Expected losses adjusted risk weight % ²
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.20%	(823)	-	-	-	-	-	3	-	
Very low	0.21% - 0.50%	2	-	-	(0.01)	-	-	1	5	
		(821)	-	-	-	-	-	4	-	
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.20%	(121)	674	(1)	-	-	1	(39)	(1)	
Very low	0.21% - 0.50%	(13)	(32)	1	-	-	-	(1)	2	
Low	0.51% - 2.00%	(118)	(298)	2	0.05	-	1	(21)	2	
Medium	2.01% - 10.00%	28	66	-	-	-	-	14	(1)	
High	10.01% - 99.99%	5	10	(11)	0.45	-	-	6	1	
Default	100.00%	-	-	-	-	-	-	-	-	
		(219)	420	(1)	-	-	1	(41)	-	
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.20%	5,211	n/a	n/a	-	-	-	218	1	
Very low	0.21% - 0.50%	1,266	n/a	n/a	-	-	-	116	-	
Low	0.51% - 2.00%	(2,902)	n/a	n/a	(0.05)	-	-	(792)	(8)	
Medium	2.01% - 10.00%	357	n/a	n/a	0.01	-	-	202	2	
High	10.01% - 99.99%	57	n/a	n/a	1.46	-	(3)	57	3	
Default	100.00%	5	n/a	n/a	-	-	2	5	6	
		3,994	n/a	n/a	(0.03)	-	(1)	(194)	-	
Qualifying revolving credit										
Exceptionally low	0.01% - 0.20%	1,085	1,831	-	-	-	-	19	-	
Very low	0.21% - 0.50%	(184)	(148)	-	-	-	-	(20)	(1)	
Low	0.51% - 2.00%	(480)	(462)	-	0.01	-	-	(130)	(3)	
Medium	2.01% - 10.00%	524	(183)	2	0.07	-	1	586	25	
High	10.01% - 99.99%	144	(19)	5	1.02	2	7	386	52	
Default	100.00%	6	-	-	-	2	9	14	5	
		1,095	1,019	-	0.10	-	1	855	78	
Other retail										
Exceptionally low	0.01% - 0.20%	-	13	1	-	-	-	(4)	-	
Very low	0.21% - 0.50%	2	6	-	-	-	-	3	-	
Low	0.51% - 2.00%	45	6	-	-	1	1	112	2	
Medium	2.01% - 10.00%	(69)	1	(1)	-	-	-	(86)	(2)	
High	10.01% - 99.99%	-	(6)	1	(1.53)	3	6	39	4	
Default	100.00%	(1)	-	-	-	-	(8)	(5)	-	
		(23)	20	-	(0.10)	1	1	59	4	
		4,026	1,459	-	0.02	-	-	683	82	

For footnotes, see page 25.

CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q4/15 vs. Q3/15							Expected losses	Expected losses adjusted risk weight % ²
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.20%	1,005	-	-	-	-	-	(31)	-	
Very low	0.21% - 0.50%	(627)	-	-	(0.04)	(4)	(6)	(193)	(8)	
		378	-	-	-	-	-	(224)	-	
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.20%	319	583	-	-	-	(1)	(29)	-	
Very low	0.21% - 0.50%	3	10	(1)	-	-	-	-	(1)	
Low	0.51% - 2.00%	40	204	(4)	(0.02)	-	-	5	(1)	
Medium	2.01% - 10.00%	20	46	-	-	-	-	9	(1)	
High	10.01% - 99.99%	(2)	(2)	(1)	0.07	-	2	(2)	3	
Default	100.00%	-	-	-	-	-	-	-	-	
		380	841	-	(0.01)	-	(1)	(17)	-	
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.20%	(2,510)	n/a	n/a	(0.01)	-	-	(297)	-	
Very low	0.21% - 0.50%	5,410	n/a	n/a	(0.05)	(4)	(3)	415	(4)	
Low	0.51% - 2.00%	273	n/a	n/a	(0.01)	-	(1)	(83)	(1)	
Medium	2.01% - 10.00%	465	n/a	n/a	(0.99)	-	(8)	136	(10)	
High	10.01% - 99.99%	(10)	n/a	n/a	0.82	-	2	(8)	6	
Default	100.00%	2	n/a	n/a	-	3	(52)	(78)	61	
		3,630	n/a	n/a	(0.02)	(1)	-	85	18	
Qualifying revolving credit										
Exceptionally low	0.01% - 0.20%	147	481	(1)	-	(1)	-	(1)	-	
Very low	0.21% - 0.50%	342	306	1	(0.01)	1	-	56	1	
Low	0.51% - 2.00%	182	17	-	(0.01)	1	-	90	2	
Medium	2.01% - 10.00%	(204)	(285)	1	(0.02)	-	-	(207)	(8)	
High	10.01% - 99.99%	82	8	1	(0.13)	(2)	(3)	128	12	
Default	100.00%	(1)	-	-	-	(4)	20	7	(54)	
		548	527	-	0.01	-	-	73	5	
Other retail										
Exceptionally low	0.01% - 0.20%	(107)	31	-	-	(2)	(1)	(31)	(1)	
Very low	0.21% - 0.50%	(71)	(2)	-	0.02	(1)	1	(14)	2	
Low	0.51% - 2.00%	372	9	-	0.02	2	2	353	3	
Medium	2.01% - 10.00%	(287)	(7)	2	0.56	(1)	-	(340)	(1)	
High	10.01% - 99.99%	52	8	11	25.96	(13)	(27)	(119)	9	
Default	100.00%	(3)	-	-	-	(2)	(55)	(39)	(14)	
		(44)	39	1	1.61	(1)	(1)	(190)	12	
		4,892	1,407	-	0.06	-	-	(273)	35	

For footnotes, see page 25.

CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q3/15 vs. Q2/15							Expected losses	Expected adjusted risk weight % ²
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.20%	(488)	-	-	-	-	-	23	-	-
Very low	0.21% - 0.50%	82	-	-	-	-	-	23	-	-
		(406)	-	-	-	-	-	46	-	-
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.20%	(1,575)	1,234	(6)	-	7	1	119	-	1
Very low	0.21% - 0.50%	(624)	(1,149)	(10)	(0.17)	8	-	(70)	-	-
Low	0.51% - 2.00%	124	376	(8)	0.17	6	8	78	2	12
Medium	2.01% - 10.00%	179	438	(10)	(0.51)	6	9	99	2	19
High	10.01% - 99.99%	5	5	9	(4.51)	5	24	8	-	23
Default	100.00%	-	-	-	-	-	-	-	-	-
		(1,891)	904	(5)	0.03	7	1	234	4	2
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.20%	4,373	n/a	n/a	-	1	-	328	1	-
Very low	0.21% - 0.50%	(1,533)	n/a	n/a	(0.02)	-	(1)	(261)	(1)	(1)
Low	0.51% - 2.00%	1,154	n/a	n/a	0.09	(1)	1	442	5	1
Medium	2.01% - 10.00%	(114)	n/a	n/a	0.16	(1)	-	(76)	(1)	-
High	10.01% - 99.99%	46	n/a	n/a	(4.56)	1	2	56	-	(9)
Default	100.00%	(4)	n/a	n/a	-	(1)	(4)	(11)	7	61
		3,922	n/a	n/a	(0.01)	-	-	478	11	-
Qualifying revolving credit										
Exceptionally low	0.01% - 0.20%	(630)	2,028	(5)	-	1	-	(171)	(3)	(1)
Very low	0.21% - 0.50%	2,618	2,748	(2)	(0.02)	5	-	333	7	-
Low	0.51% - 2.00%	(5,307)	(4,027)	(4)	(0.03)	(1)	(1)	(2,162)	(61)	(2)
Medium	2.01% - 10.00%	1,579	(41)	2	0.08	3	5	1,738	69	7
High	10.01% - 99.99%	247	127	(2)	(1.20)	2	(5)	461	52	(14)
Default	100.00%	(5)	-	-	-	1	6	(6)	(5)	13
		(1,498)	835	(4)	0.12	1	1	193	59	2
Other retail										
Exceptionally low	0.01% - 0.20%	(37)	(242)	12	-	(1)	1	-	-	-
Very low	0.21% - 0.50%	6	525	(1)	(0.09)	4	(4)	(51)	-	(5)
Low	0.51% - 2.00%	370	(269)	6	0.03	3	6	536	6	7
Medium	2.01% - 10.00%	27	21	2	(0.13)	2	3	93	1	3
High	10.01% - 99.99%	54	27	(1)	(0.21)	-	(2)	48	5	(3)
Default	100.00%	7	-	-	-	5	160	98	(1)	28
		427	62	7	0.08	2	4	724	11	5
		554	1,801	(4)	0.04	1	1	1,675	85	1

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

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

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

⁴ Comprises both residential mortgages and HELOCs.

n/a Not applicable.

AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

	Q2/16		Q1/16		Q4/15		Q3/15	
	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹
Business and government portfolios								
Corporate	0.53	0.25	0.52	0.13	0.54	0.11	0.55	0.10
Sovereign	0.01	-	0.01	-	0.01	-	0.01	-
Banks	0.11	-	0.13	-	0.12	-	0.14	-
Retail portfolios								
Real estate secured personal lending	0.06	0.01	0.06	0.01	0.06	0.01	0.05	0.01
Qualifying revolving retail	3.42	2.77	3.67	2.75	3.61	2.72	3.89	2.82
Other retail	2.13	1.03	2.20	1.09	2.51	1.09	2.45	1.10

	Q2/15		Q1/15		Q4/14		Q3/14	
	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹
Business and government portfolios								
Corporate	0.55	0.10	0.55	0.13	0.55	0.10	0.55	0.12
Sovereign	-	-	-	-	-	-	-	-
Banks	0.18	-	0.16	-	0.12	-	0.16	-
Retail portfolios								
Real estate secured personal lending	0.05	0.01	0.05	0.02	0.05	0.02	0.05	0.01
Qualifying revolving retail	4.05	2.91	4.04	2.90	4.08	3.03	3.89	2.91
Other retail	2.45	1.12	2.80	1.12	2.44	1.27	2.22	1.04

¹ Actual loss rates for each quarter represent the write-offs less recoveries plus the change in allowance for impaired loans for the previous 12 months, divided by the outstanding balance at the beginning of the previous 12 month period. The expected loss rate represents the loss rate that was predicted by the Basel parameter estimates at the beginning of the period defined above.

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

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

AIRB CREDIT RISK EXPOSURE - BACK-TESTING

	Q2/16						Q1/16					
	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %
Business and government portfolios ¹												
Corporate	3.00	0.63	44.72	63.39	78.58	72.17	2.90	0.55	45.30	65.38	78.51	68.65
Sovereign	0.54	0.10	n/a	n/a	80.42	n/a	0.48	-	n/a	n/a	79.57	n/a
Banks	1.38	-	n/a	n/a	90.28	n/a	1.27	-	n/a	n/a	89.48	n/a
Retail portfolios ²												
Real estate secured personal lending												
Uninsured residential mortgages and personal loans	0.58	0.37	20.02	10.65	n/a	n/a	0.59	0.38	20.01	11.50	n/a	n/a
Insured residential mortgages	0.64	0.53	n/a	n/a	n/a	n/a	0.65	0.53	n/a	n/a	n/a	n/a
Home equity line of credit	0.21	0.17	24.04	19.20	96.36	86.46	0.21	0.17	23.65	9.56	99.52	92.82
Qualifying revolving retail	1.31	1.12	90.15	86.85	99.77	93.97	1.35	1.16	86.24	84.50	98.09	93.03
Other retail	2.56	1.84	83.62	78.85	99.17	89.03	2.45	1.89	83.25	81.18	93.94	87.12
	Q4/15						Q3/15					
	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %
Business and government portfolios ¹												
Corporate	3.36	0.44	56.12	50.26	78.35	60.73	3.33	0.37	41.27	46.86	78.57	68.36
Sovereign	0.56	-	n/a	n/a	79.58	n/a	0.53	-	n/a	n/a	79.00	n/a
Banks	1.32	-	n/a	n/a	88.38	n/a	1.28	-	n/a	n/a	88.58	n/a
Retail portfolios ²												
Real estate secured personal lending												
Uninsured residential mortgages and personal loans	0.57	0.36	19.16	4.93	n/a	n/a	0.57	0.37	20.54	10.10	n/a	n/a
Insured residential mortgages	0.67	0.54	n/a	n/a	n/a	n/a	0.70	0.54	n/a	n/a	n/a	n/a
Home equity line of credit	0.22	0.17	24.82	14.14	99.50	93.11	0.24	0.17	24.34	20.00	98.65	94.57
Qualifying revolving retail	1.39	1.17	86.67	84.89	100.62	96.35	1.24	1.03	87.62	85.82	94.58	88.42
Other retail	2.47	1.90	83.22	84.15	98.56	94.22	2.30	1.75	87.54	82.17	97.01	91.17

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

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

n/a Not applicable.

BUSINESS AND GOVERNMENT AIRB EXPOSURES BY INDUSTRY GROUPS ¹

(\$ millions)

	Q2/16					Total	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives		Total	Total						
Commercial mortgages	2,600	17	-	-	-	2,617	7,746	8,066	8,128	8,174	7,987	7,940	7,849	7,810
Financial institutions	32,761	4,192	8,038	65,813	9,654	120,458	120,593	127,879	133,913	127,897	113,798	96,027	97,272	96,486
Retail and wholesale	4,190	2,295	-	241	290	7,016	6,769	6,806	6,466	6,336	6,196	6,178	6,063	6,371
Business services	5,459	2,162	-	433	129	8,183	7,659	7,312	7,365	6,912	7,679	7,105	6,509	6,145
Manufacturing - capital goods	2,171	2,117	-	235	240	4,763	5,218	4,528	4,338	4,028	4,100	3,650	3,365	3,282
Manufacturing - consumer goods	3,007	1,313	-	227	74	4,621	4,403	4,065	4,144	3,714	3,856	3,556	3,516	3,467
Real estate and construction	23,912	5,834	-	954	196	30,896	25,445	24,074	23,327	21,523	21,310	20,195	19,284	18,391
Agriculture	5,047	1,416	-	67	60	6,590	6,526	6,278	6,063	5,770	5,697	5,297	5,504	5,519
Oil and gas	6,632	7,895	-	949	1,021	16,497	18,653	17,276	17,384	16,683	16,707	15,407	15,037	16,012
Mining	1,542	2,445	-	672	66	4,725	5,276	4,816	4,718	4,573	4,724	4,154	4,068	4,125
Forest products	530	523	-	132	22	1,207	1,221	1,283	1,301	1,376	1,381	1,232	1,215	1,241
Hardware and software	811	399	-	28	108	1,346	1,179	1,112	1,147	904	957	952	1,147	1,152
Telecommunications and cable	815	870	-	279	162	2,126	2,321	2,241	2,169	2,007	2,101	2,083	2,107	2,132
Broadcasting, publishing, and printing	503	203	-	172	6	884	730	681	691	771	673	678	663	678
Transportation	2,486	1,674	-	443	651	5,254	5,175	4,999	4,906	4,570	4,571	4,322	4,078	4,126
Utilities	3,859	4,821	-	2,200	845	11,725	11,848	10,943	10,467	10,381	10,201	9,316	9,149	8,370
Education, health, and social services	2,443	870	49	88	123	3,573	3,443	2,971	2,832	2,776	2,948	2,873	2,748	2,372
Governments	19,010	2,964	394	346	3,382	26,096	28,933	24,970	24,664	12,804	24,389	20,897	23,467	23,765
	117,778	42,010	8,481	73,279	17,029	258,577	263,138	260,300	264,023	241,199	239,275	211,862	213,041	211,444

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

EXPOSURE AT DEFAULT UNDER THE STANDARDIZED APPROACH

(\$ millions)

	Risk-weight category							Total
	0%	20%	35%	50%	75%	100%	150%	
Q2/16								
Corporate	-	-	-	-	-	3,591	38	3,629
Sovereign	3,570	313	-	143	-	432	40	4,498
Banks	-	1,486	-	223	-	64	-	1,773
Real estate secured personal lending	-	-	-	-	2,182	-	292	2,474
Other retail	-	-	-	-	681	-	70	751
	3,570	1,799	-	366	2,863	4,087	440	13,125
Q1/16	4,178	1,963	-	280	3,196	4,715	532	14,864
Q4/15	4,157	1,560	-	263	2,964	4,332	494	13,770
Q3/15	4,201	1,507	-	221	2,931	4,288	553	13,701
Q2/15	3,832	1,258	-	249	2,748	4,006	518	12,611
Q1/15	4,194	1,206	-	211	2,893	4,524	573	13,601
Q4/14	3,463	1,123	-	218	2,629	4,140	444	12,017
Q3/14	3,058	1,299	-	190	2,566	4,337	393	11,843
Q2/14	3,060	790	-	687	2,611	4,259	401	11,808

EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES ¹

(\$ millions)

	Q2/16			Q1/16			Q4/15			Q3/15		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	7,253	1,142	3,043	7,265	1,382	1,629	7,523	1,238	4,685	8,263	751	4,346
Sovereign	18	8,556	-	-	7,655	-	-	4,383	-	-	3,048	-
Banks	-	1,861	30,672	-	2,234	30,649	-	3,211	32,189	-	2,886	35,321
Real estate secured personal lending	2,199	100,408	-	2,056	101,158	-	1,884	102,154	-	1,649	102,009	-
Other retail	-	17	-	-	19	-	-	22	-	-	24	-
	9,470	111,984	33,715	9,321	112,448	32,278	9,407	111,008	36,874	9,912	108,718	39,667

	Q2/15			Q1/15			Q4/14			Q3/14		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	7,766	857	4,221	6,639	946	2,986	6,242	851	70	5,245	889	66
Sovereign	3	4,118	-	3	6,613	-	4	5,097	-	5	5,587	-
Banks	10	1,100	45,290	-	969	31,224	-	1,123	1,612	-	884	1,489
Real estate secured personal lending	1,366	102,696	-	1,377	103,216	-	1,063	101,287	-	1,081	102,759	-
Other retail	-	26	-	-	29	-	-	32	-	-	35	-
	9,145	108,797	49,511	8,019	111,773	34,210	7,309	108,390	1,682	6,331	110,154	1,555

EXPOSURE SECURITIZED AS ORIGINATOR

(\$ millions)

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
	Total	Total	Total	Total	Total	Total	Total	Total	Total
Commercial mortgages									
Securitized	209	223	225	228	230	233	245	252	254
Sold	209	223	225	228	230	233	245	252	254
Impaired and other past due loans ²	-	-	-	-	-	-	-	-	-
Net write-offs for the period	-	-	-	-	-	-	-	-	-

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

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

BANK SPONSORED MULTI-SELLER CONDUITS EXPOSURE

(\$ millions)

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
	Asset amount								
Auto and fleet leases	1,223	1,292	930	987	743	698	535	553	289
Auto loans	677	778	884	485	560	631	708	788	381
Franchise loans	461	409	391	398	373	356	361	350	354
Credit cards	710	710	710	710	710	710	535	675	675
Equipment leases/loans	1,186	1,198	950	988	628	576	437	332	264
Trade receivables	-	-	-	-	-	78	22	-	-
Dealer floorplan	55	55	115	145	125	60	60	60	95
	4,312	4,442	3,980	3,713	3,139	3,109	2,658	2,758	2,058
Impaired and other past due loans ¹	18	18	16	16	18	21	20	20	20

TOTAL SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)

	Q2/16				Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	
	Investment and loans	Undrawn liquidity and credit facilities	Written credit derivatives	Total exposure	Of which resecuritization exposure ²	Total Exposure							
Non-Trading													
Third party securitized assets ³													
CIBC sponsored conduits and structured vehicles	406	6,014	4	6,424	7	6,352	5,561	5,631	5,117	5,103	4,312	4,465	3,622
Third party structured vehicles	4,968	1,335	4,850	11,153	912	12,516	10,315	10,306	9,851	10,428	10,678	10,619	11,573
Trading ⁴	159	-	-	159	-	277	247	345	252	377	378	432	402
Total EAD	5,533	7,349	4,854	17,736	919	19,145	16,123	16,282	15,220	15,908	15,368	15,516	15,597

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

² Resecuritization exposure comprises \$757 million (Q1/16: \$843 million) of investments and loans, \$57 million (Q1/16: \$57 million) of undrawn credit facilities and \$105 million (Q1/16: \$146 million) of written credit derivatives.

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

⁴ Comprises asset-backed securities.

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

(\$ millions)

	Q2/16						Q1/16					
	EAD		RWA		Capital charge		EAD		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	159	-	12	-	1	-	277	-	22	-	2	-
Unrated exposure	-	-	-	-	-	-	-	-	2	-	-	-
Total trading	159	-	12	-	1	-	277	-	24	-	2	-
Non-trading												
Ratings based approach												
AAA to BBB-	4,057	628	293	346	23	28	4,441	715	321	382	26	31
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	13	-	157	-	13	-	14	-	175	-	14	-
Total ratings based approach	4,070	628	450	346	36	28	4,455	715	496	382	40	31
Internal assessment approach												
AAA to BBB-	5,501	-	385	-	30	-	5,390	-	377	-	30	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Total internal assessment approach	5,501	-	385	-	30	-	5,390	-	377	-	30	-
Supervisory formula approach												
Unrated exposure ²	7,086	44	663	129	53	10	7,977	50	717	127	57	10
Total supervisory formula approach	-	1	-	8	-	1	-	1	-	9	-	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	16,657	673	1,498	483	119	39	17,822	766	1,590	518	127	42
Total exposure	16,816	673	1,510	483	120	39	18,099	766	1,614	518	129	42

(\$ millions)

	Q4/15						Q3/15					
	EAD		RWA		Capital charge		EAD		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	247	-	20	-	2	-	344	-	28	-	2	-
Unrated exposure	-	-	4	-	-	-	1	-	6	-	1	-
Total trading	247	-	24	-	2	-	345	-	34	-	3	-
Non-trading												
Ratings based approach												
AAA to BBB-	4,015	747	292	391	23	31	4,153	879	301	433	24	35
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	13	-	163	-	13	-	13	-	164	-	13	-
Total ratings based approach	4,028	747	455	391	36	31	4,166	879	465	433	37	35
Internal assessment approach												
AAA to BBB-	4,785	-	335	-	27	-	4,405	-	308	-	25	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Total internal assessment approach	4,785	-	335	-	27	-	4,405	-	308	-	25	-
Supervisory formula approach												
Unrated exposure ²	5,969	66	497	325	40	26	6,103	68	590	252	46	20
Total supervisory formula approach	-	1	-	8	-	1	13	1	7	8	1	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	14,782	814	1,287	724	103	58	14,687	948	1,370	693	109	56
Total exposure	15,029	814	1,311	724	105	58	15,032	948	1,404	693	112	56

For footnotes, see next page.



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

(\$ millions)	Q2/15						Q1/15					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	252	-	19	-	2	-	369	-	29	-	2	-
Unrated exposure	-	-	1	-	-	-	8	-	95	-	8	-
Total trading	252	-	20	-	2	-	377	-	124	-	10	-
Non-trading												
Ratings based approach												
AAA to BBB-	3,531	989	260	467	21	37	3,838	1,130	282	522	22	42
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	12	-	151	-	12	-	13	-	159	-	13	-
	3,543	989	411	467	33	37	3,851	1,130	441	522	35	42
Internal assessment approach												
AAA to BBB-	4,033	-	282	-	23	-	4,260	-	298	-	24	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	4,033	-	282	-	23	-	4,260	-	298	-	24	-
Supervisory formula approach	5,864	65	566	280	45	22	5,704	70	488	305	39	24
Unrated exposure ²	14	1	32	8	3	1	15	1	34	8	3	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	13,454	1,055	1,291	755	104	60	13,830	1,201	1,261	835	101	67
Total exposure	13,706	1,055	1,311	755	106	60	14,207	1,201	1,385	835	111	67

(\$ millions)	Q4/14						Q3/14					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	378	-	27	-	2	-	427	-	32	-	3	-
Unrated exposure	-	-	-	-	-	-	5	-	62	-	5	-
Total trading	378	-	27	-	2	-	432	-	94	-	8	-
Non-trading												
Ratings based approach												
AAA to BBB-	4,052	1,170	302	539	24	43	3,546	1,682	268	711	22	57
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	20	-	256	-	20	-	20	-	255	-	20	-
	4,072	1,170	558	539	44	43	3,566	1,682	523	711	42	57
Internal assessment approach												
AAA to BBB-	3,798	-	266	-	21	-	3,909	-	274	-	22	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,798	-	266	-	21	-	3,909	-	274	-	22	-
Supervisory formula approach	5,411	71	460	19	37	2	5,381	68	443	18	35	2
Unrated exposure ²	13	1	32	13	3	1	13	1	25	14	2	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	13,294	1,242	1,316	571	105	46	12,869	1,751	1,265	743	101	60
Total exposure	13,672	1,242	1,343	571	107	46	13,301	1,751	1,359	743	109	60

¹ Net of financial collateral of \$247 million (Q1/16: \$280 million) for resecuritization exposures.

² Pertains to unrated exposures not subject to supervisory formula approach.

BASEL - GLOSSARY

Advanced internal rating based (AIRB) approach for credit risk

Internal models based on historical experience of key risk assumptions such as PD, LGD and EAD are used to compute the capital requirements subject to OSFI approval. A transitional capital floor based on Basel I standards is also calculated by banks under the AIRB approach for credit risk and an adjustment to RWAs may be required as prescribed by OSFI.

Advanced measurement approach (AMA) for operational risk

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

Basel III leverage ratio/Leverage ratio

Defined as Tier 1 capital divided by Basel III Leverage Exposure.

Basel III leverage exposure/Leverage exposure

For the purposes of the Basel III leverage ratio, exposure is defined under the rules as on-balance sheet assets (un-weighted) less Tier 1 capital regulatory adjustments plus derivative exposures, securities financing transaction exposures, and other off-balance sheet exposures (such as commitments, direct credit substitutes, forward asset purchases, standby/trade letters of credit, securitization exposures).

Business and government portfolio

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

Common Equity Tier 1 (CET1), Tier 1 and Total capital ratios

CET1, Tier 1 and Total regulatory capital, divided by RWA, in accordance with guidelines issued by OSFI which are based on BCBS standards. During the period beginning in the third quarter of 2014 to the fourth quarter of 2018, the calculation of CIBC's CET1, Tier 1 and total capital ratios will be based on different levels of RWAs. This occurs because of the option CIBC chose for the phase-in of the CVA capital charge.

Corporate exposures

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

Credit risk

The risk of financial loss due to a borrower or counterparty failing to meet its obligations in accordance with contractual terms.

Drawn exposure

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

Exposure at default (EAD)

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

Internal models approach (IMA) for market risk

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

Internal ratings based (IRB) approach for securitization exposures

Capital calculation method for securitizations available to the banks approved to use IRB approach for underlying exposures securitized. IRB for securitization comprises several calculation approaches (Ratings-Based, Supervisory Formula, Internal Assessment Approach).

Loss given default (LGD)

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

Operational risk

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

Probability of default (PD)

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

Qualifying revolving retail

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

Real estate secured personal lending

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

Regulatory capital

Basel III regulatory capital, as defined by OSFI's Capital Adequacy Requirements Guideline, is comprised of CET1, Additional Tier 1 (AT1) and Tier 2 capital. CET1 capital includes common shares, retained earnings, AOCI (excluding AOCI relating to cash flow hedges and changes to FVO liabilities attributable to changes in own credit risk) and qualifying instruments issued by a consolidated banking subsidiary to third parties, less regulatory adjustments for items such as goodwill and other intangible assets, deferred tax assets, net assets related to defined benefit pension plans, and certain investments. AT1 capital primarily includes non-viability contingent capital (NVCC) preferred shares, qualifying instruments issued by a consolidated subsidiary to third parties, and non-qualifying innovative Tier 1 notes which are subject to phase-out rules for capital instruments. Tier 1 capital is comprised of CET1 plus AT1. Tier 2 capital includes NVCC subordinated indebtedness, non-qualifying subordinated indebtedness subject to phase-out rules for capital instruments, eligible collective allowance under the standardized approach, and qualifying instruments issued by a consolidated subsidiary to third parties. Total capital is comprised of Tier 1 capital plus Tier 2 capital. Under Basel III, qualifying regulatory capital instruments must be capable of absorbing loss at the point of non-viability of the financial institution; non-qualifying capital instruments are excluded from regulatory capital at a rate of 10% per annum commencing January 1, 2013 through to January 1, 2022.

Retail portfolios

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

Resecuritization

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

Risk-weighted assets (RWA)

RWAs consist of three components: (i) RWAs for credit risk are calculated using the AIRB and standardized approaches. The AIRB RWAs are calculated using PDs, LGDs, EADs, and in some cases maturity adjustment, while the standardized approach applies risk weighting factors specified in the OSFI guidelines to on- and off- balance sheet exposures; (ii) RWAs for market risk in the trading portfolio are based on the internal models approved by OSFI with the exception of the RWAs for traded securitization assets where we are using the methodology defined by OSFI; and (iii) RWAs for operational risk relating to the risk of losses from inadequate or failed internal processes, people and systems or from external events are calculated under the AMA and standardized approaches. During the period beginning in the third quarter 2014 to the fourth quarter of 2018, CET1 capital RWA, Tier 1 capital RWA, and total capital RWA, will differ due to the phase in of the CVA capital charge.

Securitization

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

Sovereign exposures

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

Standardized approach for credit risk

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

Standardized approach for operational risk

Capital is based on prescribed percentages that vary by business activity and is applied to the three-year average gross income.