



Supplementary Financial Information

For the period ended
October 31, 2016

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This document is unaudited and should be read in conjunction with our 2016 annual report (including audited consolidated financial statements and accompanying management's discussion and analysis) and news release for Q4/16. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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NOTES TO USERS

External reporting changes

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

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

In addition:

Within Capital Markets:

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

Within Wealth Management:

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

Non-GAAP measures

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

Adjusted measures

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

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

Adjusted diluted EPS

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

Adjusted efficiency ratio

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

Adjusted dividend payout ratio

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

Adjusted return on common shareholders' equity

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

Adjusted effective tax rate

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

Economic capital

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

Economic profit

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

Segmented return on equity

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

Reconciliation of non-GAAP to GAAP measures

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

NOTES TO USERS

(\$ millions)

Reconciliation of non-GAAP to GAAP measures

		Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Reported and adjusted diluted EPS													
Reported net income attributable to common shareholders	A	917	1,426	926	968	767	962	895	907	791	4,237	3,531	3,131
After-tax impact of items of note		110	(369)	21	47	172	12	13	33	100	(191)	230	432
Adjusted net income attributable to common shareholders ¹	B	1,027	1,057	947	1,015	939	974	908	940	891	4,046	3,761	3,563
Diluted weighted-average common shares outstanding (thousands)	C	395,750	395,328	395,150	397,428	397,838	397,828	397,785	397,887	397,907	395,919	397,832	398,420
Reported diluted EPS (\$)	A / C	2.32	3.61	2.35	2.43	1.93	2.42	2.25	2.28	1.98	10.70	8.87	7.86
Adjusted diluted EPS (\$) ¹	B / C	2.60	2.67	2.40	2.55	2.36	2.45	2.28	2.36	2.24	10.22	9.45	8.94
Reported and adjusted efficiency ratio													
Reported total revenue	D	3,681	4,136	3,631	3,587	3,483	3,520	3,394	3,459	3,213	15,035	13,856	13,363
Adjusting items:													
Pre-tax impact of items of note		3	(459)	(53)	4	2	4	9	(55)	118	(505)	(40)	(276)
TEB		97	142	120	115	91	131	112	148	85	474	482	421
Adjusted total revenue ¹	E	3,781	3,819	3,698	3,706	3,576	3,655	3,515	3,552	3,416	15,004	14,298	13,508
Reported non-interest expenses	F	2,347	2,218	2,242	2,164	2,383	2,179	2,104	2,195	2,083	8,971	8,861	8,512
Adjusting items:													
Pre-tax impact of items of note		(147)	(10)	(95)	(10)	(223)	(12)	(9)	(94)	(20)	(262)	(338)	(539)
Adjusted non-interest expenses ¹	G	2,200	2,208	2,147	2,154	2,160	2,167	2,095	2,101	2,063	8,709	8,523	7,973
Reported efficiency ratio	F / D	63.8%	53.6%	61.7%	60.3%	68.4%	61.9%	62.0%	63.5%	64.8%	59.7%	63.9%	63.7%
Adjusted efficiency ratio ¹	G / E	58.2%	57.8%	58.0%	58.1%	60.4%	59.3%	59.6%	59.2%	60.4%	58.0%	59.6%	59.0%
Reported and adjusted dividend payout ratio													
Dividends paid to common shareholders	H	478	478	466	457	445	433	421	409	398	1,879	1,708	1,567
Reported dividend payout ratio	H / A	52.2%	33.5%	50.2%	47.3%	58.0%	45.0%	47.1%	45.1%	50.3%	44.3%	48.4%	50.0%
Adjusted dividend payout ratio ¹	H / B	46.6%	45.2%	49.1%	45.1%	47.4%	44.5%	46.4%	43.5%	44.6%	46.4%	45.4%	44.0%
Reported and adjusted return on common shareholders' equity													
Average common shareholders' equity	I	21,763	21,198	20,899	21,233	20,122	18,733	18,437	18,123	17,528	21,275	18,857	17,067
Reported return on common shareholders' equity	A / I ²	16.8%	26.8%	18.0%	18.1%	15.1%	20.4%	19.9%	19.9%	17.9%	19.9%	18.7%	18.3%
Adjusted return on common shareholders' equity ¹	B / I ²	18.8%	19.8%	18.4%	19.0%	18.5%	20.6%	20.2%	20.6%	20.1%	19.0%	19.9%	20.9%
Reported and adjusted effective tax rate													
Reported income before income taxes	J	1,112	1,675	1,065	1,161	902	1,152	1,093	1,077	936	5,013	4,224	3,914
Pre-tax impact of items of note		150	(409)	82	83	225	16	18	39	138	(94)	298	408
Adjusted income before income taxes ¹	K	1,262	1,266	1,147	1,244	1,127	1,168	1,111	1,116	1,074	4,919	4,522	4,322
Reported income taxes	L	181	234	124	179	124	174	182	154	125	718	634	699
Tax impact of items of note		40	(40)	61	36	51	4	5	6	38	97	66	(34)
Adjusted income taxes ¹	M	221	194	185	215	175	178	187	160	163	815	700	665
Reported effective tax rate	L / J	16.2%	14.0%	11.6%	15.4%	13.7%	15.1%	16.7%	14.3%	13.4%	14.3%	15.0%	17.9%
Adjusted effective tax rate ¹	M / K	17.5%	15.4%	16.1%	17.3%	15.5%	15.2%	16.8%	14.3%	15.2%	16.6%	15.5%	15.4%

¹ Non-GAAP measure.

² Annualized.

NOTES TO USERS

(\$ millions)

Items of note

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Gain, net of related transaction costs, on the sale of our minority investment in ACI	-	(428)	-	-	-	-	-	-	-	(428)	-	-
Gain, net of related transaction and severance costs, on the sale of a processing centre	-	-	(53)	-	-	-	-	-	-	(53)	-	-
Gain arising from accounting adjustments on credit card-related balance sheet amounts	-	-	-	-	-	-	-	(46)	-	-	(46)	-
Gain on sale of an investment in our merchant banking portfolio	-	-	-	-	-	-	-	(23)	-	-	(23)	-
Gain in respect of the Aeroplan transactions with Aimia Canada Inc. and TD, net of costs relating to the development of our enhanced travel rewards program	-	-	-	-	-	-	-	-	18	-	-	(190)
Gain within an equity-accounted investment in our merchant banking portfolio	-	-	-	-	-	-	-	-	-	-	-	(52)
Gain in our exited European leveraged finance portfolio	-	-	-	-	-	-	-	-	-	-	-	(78)
Loss (income) from the structured credit run-off business	9	(28)	11	5	3	6	8	12	(2)	(3)	29	15
Amortization of intangible assets	7	7	7	9	11	10	10	11	10	30	42	36
Increase in legal provisions	-	-	77	-	-	-	-	-	-	77	-	-
Increase (decrease) in collective allowance ¹ recognized in Corporate and Other	-	-	40	69	-	-	-	-	-	109	-	(26)
Charge resulting from operational changes in the processing of write-offs in Retail and Business Banking	-	-	-	-	-	-	-	-	-	-	-	26
Loan losses in our exited European leveraged finance portfolio	-	40	-	-	-	-	-	-	-	40	-	-
Loan losses in our exited U.S. leveraged finance portfolio	-	-	-	-	-	-	-	-	-	-	-	22
Restructuring charges primarily relating to employee severance	134	-	-	-	211	-	-	85	-	134	296	-
Charges relating to FirstCaribbean International Bank Limited (CIBC FirstCaribbean)	-	-	-	-	-	-	-	-	-	-	-	543
Charge relating to the incorporation of funding valuation adjustments (FVA) into the valuation of our uncollateralized derivatives	-	-	-	-	-	-	-	-	112	-	-	112
Pre-tax impact of items of note on net income	150	(409)	82	83	225	16	18	39	138	(94)	298	408
Income tax impact on above items of note	(40)	40	(31)	(21)	(51)	(4)	(5)	(6)	(38)	(52)	(66)	34
Income tax recovery due to the settlement of transfer pricing-related matters	-	-	(30)	-	-	-	-	-	-	(30)	-	-
Income tax recovery arising from a change in our expected utilization of tax loss carryforwards	-	-	-	(15)	-	-	-	-	-	(15)	-	-
After-tax impact of items of note on net income	110	(369)	21	47	174	12	13	33	100	(191)	232	442
After-tax impact of items of note on non-controlling interests	-	-	-	-	(2)	-	-	-	-	-	(2)	(10)
After-tax impact of items of note on net income attributable to common shareholders	110	(369)	21	47	172	12	13	33	100	(191)	230	432

¹ Relates to the collective allowance, except for: (i) residential mortgages greater than 90 days delinquent; (ii) personal loans and scored small business loans greater than 30 days delinquent; and (iii) net write-offs for the cards portfolio, which are all reported in the respective SBUs.

FINANCIAL HIGHLIGHTS

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Financial results (\$ millions)												
Net interest income	2,110	2,113	2,037	2,106	2,043	2,021	1,895	1,956	1,881	8,366	7,915	7,459
Non-interest income	1,571	2,023	1,594	1,481	1,440	1,499	1,499	1,503	1,332	6,669	5,941	5,904
Total revenue	3,681	4,136	3,631	3,587	3,483	3,520	3,394	3,459	3,213	15,035	13,856	13,363
Provision for credit losses	222	243	324	262	198	189	197	187	194	1,051	771	937
Non-interest expenses	2,347	2,218	2,242	2,164	2,383	2,179	2,104	2,195	2,083	8,971	8,861	8,512
Income before income taxes	1,112	1,675	1,065	1,161	902	1,152	1,093	1,077	936	5,013	4,224	3,914
Income taxes	181	234	124	179	124	174	182	154	125	718	634	699
Net income	931	1,441	941	982	778	978	911	923	811	4,295	3,590	3,215
Net income (loss) attributable to non-controlling interests	4	6	5	5	2	5	4	3	2	20	14	(3)
Preferred shareholders	10	9	10	9	9	11	12	13	18	38	45	87
Common shareholders	917	1,426	926	968	767	962	895	907	791	4,237	3,531	3,131
Net income attributable to equity shareholders	927	1,435	936	977	776	973	907	920	809	4,275	3,576	3,218
Financial measures												
Reported efficiency ratio	63.8%	53.6%	61.7%	60.3%	68.4%	61.9%	62.0%	63.5%	64.8%	59.7%	63.9%	63.7%
Adjusted efficiency ratio ¹	58.2%	57.8%	58.0%	58.1%	60.4%	59.3%	59.6%	59.2%	60.4%	58.0%	59.6%	59.0%
Loan loss ratio ²	0.27%	0.32%	0.38%	0.26%	0.26%	0.25%	0.30%	0.28%	0.30%	0.31%	0.27%	0.38%
Reported return on common shareholders' equity	16.8%	26.8%	18.0%	18.1%	15.1%	20.4%	19.9%	19.9%	17.9%	19.9%	18.7%	18.3%
Adjusted return on common shareholders' equity ¹	18.8%	19.8%	18.4%	19.0%	18.5%	20.6%	20.2%	20.6%	20.1%	19.0%	19.9%	20.9%
Net interest margin	1.59%	1.64%	1.65%	1.69%	1.70%	1.75%	1.73%	1.77%	1.78%	1.64%	1.74%	1.81%
Net interest margin on average interest-earning assets ³	1.81%	1.87%	1.89%	1.94%	1.95%	2.01%	2.01%	2.04%	2.02%	1.88%	2.00%	2.05%
Return on average assets ⁴	0.70%	1.12%	0.76%	0.79%	0.65%	0.85%	0.83%	0.84%	0.77%	0.84%	0.79%	0.78%
Return on average interest-earning assets ^{3,4}	0.80%	1.28%	0.88%	0.91%	0.74%	0.97%	0.97%	0.96%	0.87%	0.96%	0.91%	0.89%
Total shareholder return	2.54%	(0.94)%	12.72%	(8.13)%	8.61%	(2.40)%	11.10%	(13.42)%	2.66%	5.19%	1.96%	20.87%
Reported effective tax rate	16.2%	14.0%	11.6%	15.4%	13.7%	15.1%	16.7%	14.3%	13.4%	14.3%	15.0%	17.9%
Adjusted effective tax rate ¹	17.5%	15.4%	16.1%	17.3%	15.5%	15.2%	16.8%	14.3%	15.2%	16.6%	15.5%	15.4%
Common share information												
Per share (\$)												
Basic EPS	2.32	3.61	2.35	2.44	1.93	2.42	2.25	2.28	1.99	10.72	8.89	7.87
Reported diluted EPS	2.32	3.61	2.35	2.43	1.93	2.42	2.25	2.28	1.98	10.70	8.87	7.86
Adjusted diluted EPS ¹	2.60	2.67	2.40	2.55	2.36	2.45	2.28	2.36	2.24	10.22	9.45	8.94
Dividends	1.21	1.21	1.18	1.15	1.12	1.09	1.06	1.03	1.00	4.75	4.30	3.94
Book value	56.59	54.54	52.16	52.56	51.25	50.02	47.08	45.99	44.30	56.59	51.25	44.30
Share price (\$)												
High	104.46	104.19	101.76	101.22	102.74	96.99	97.62	107.16	107.01	104.46	107.16	107.01
Low	97.51	96.84	83.33	83.42	86.00	89.55	89.26	88.18	95.93	83.33	86.00	85.49
Closing	100.50	99.19	101.34	91.24	100.28	93.46	96.88	88.18	102.89	100.50	100.28	102.89
Shares outstanding (thousands)												
Weighted-average basic	395,181	394,753	394,679	396,927	397,253	397,270	397,212	397,117	397,009	395,389	397,213	397,620
Weighted-average diluted	395,750	395,328	395,150	397,428	397,838	397,828	397,785	397,887	397,907	395,919	397,832	398,420
End of period	397,070	394,838	394,679	395,179	397,291	397,234	397,262	397,142	397,021	397,070	397,291	397,021
Market capitalization (\$ millions)	39,906	39,164	39,997	36,056	39,840	37,126	38,487	35,020	40,850	39,906	39,840	40,850
Value measures												
Dividend yield (based on closing share price)	4.8%	4.9%	4.7%	5.0%	4.4%	4.6%	4.5%	4.6%	3.9%	4.7%	4.3%	3.8%
Reported dividend payout ratio	52.2%	33.5%	50.2%	47.3%	58.0%	45.0%	47.1%	45.1%	50.3%	44.3%	48.4%	50.0%
Adjusted dividend payout ratio ¹	46.6%	45.2%	49.1%	45.1%	47.4%	44.5%	46.4%	43.5%	44.6%	46.4%	45.4%	44.0%
Market value to book value ratio	1.78	1.82	1.94	1.74	1.96	1.87	2.06	1.92	2.32	1.78	1.96	2.32

For footnotes, see next page.



FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
On- and off-balance sheet information												
Cash, deposits with banks and securities	101,588	98,093	91,054	91,132	93,619	92,997	76,406	74,334	73,089	101,588	93,619	73,089
Loans and acceptances, net of allowance	319,781	312,273	303,761	301,301	290,981	285,502	276,543	274,966	268,240	319,781	290,981	268,240
Total assets	501,357	494,490	478,144	479,032	463,309	457,842	439,203	445,223	414,903	501,357	463,309	414,903
Deposits	395,647	389,573	368,710	377,234	366,657	360,525	341,188	339,875	325,393	395,647	366,657	325,393
Common shareholders' equity	22,472	21,533	20,585	20,770	20,360	19,869	18,703	18,265	17,588	22,472	20,360	17,588
Average assets	527,702	511,925	502,408	494,379	476,700	457,774	448,912	437,701	418,414	509,140	455,324	411,481
Average interest-earning assets ³	462,970	448,834	437,179	431,380	415,783	399,444	385,938	380,984	370,020	445,134	395,616	362,997
Average common shareholders' equity	21,763	21,198	20,899	21,233	20,122	18,733	18,437	18,123	17,528	21,275	18,857	17,067
Assets under administration ^{5,6}	2,041,887	1,993,740	1,878,290	1,833,071	1,846,142	1,871,875	1,894,715	1,794,586	1,703,360	2,041,887	1,846,142	1,703,360
Assets under management ⁶	183,715	179,903	169,521	169,389	170,465	172,316	165,810	162,315	151,913	183,715	170,465	151,913
Balance sheet quality (All-in basis) and liquidity measures⁷												
Risk-weighted assets (RWA)												
CET1 capital RWA	168,996	168,077	165,419	162,583	156,107	153,889	146,951	146,554	141,250	168,996	156,107	141,250
Tier 1 capital RWA	169,322	168,407	165,746	162,899	156,401	154,176	147,173	146,847	141,446	169,322	156,401	141,446
Total capital RWA	169,601	168,690	166,027	163,169	156,652	154,422	147,364	147,097	141,739	169,601	156,652	141,739
Capital ratios												
CET1 ratio	11.3%	10.9%	10.4%	10.6%	10.8%	10.8%	10.8%	10.3%	10.3%	11.3%	10.8%	10.3%
Tier 1 capital ratio	12.8%	12.4%	11.9%	12.1%	12.5%	12.5%	12.6%	12.1%	12.2%	12.8%	12.5%	12.2%
Total capital ratio	14.8%	14.4%	13.9%	14.2%	15.0%	15.0%	15.3%	15.0%	15.5%	14.8%	15.0%	15.5%
Basel III leverage ratio												
Leverage ratio exposure	545,480	537,172	516,838	516,037	502,552	493,475	474,276	471,937	n/a	545,480	502,552	n/a
Leverage ratio	4.0%	3.9%	3.8%	3.8%	3.9%	3.9%	3.9%	3.8%	n/a	4.0%	3.9%	n/a
Liquidity coverage ratio	124%	120%	122%	121%	119%	121%	129%	n/a	n/a	n/a	n/a	n/a
Other information												
Full-time equivalent employees ⁸	43,213	43,741	43,380	43,609	44,201	44,385	43,566	43,883	44,424	43,213	44,201	44,424

¹ See Notes to users: Non-GAAP measures.

² The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses. The provision for credit losses on impaired loans includes provision for: individual allowance; collective allowance on impaired personal, scored small business and mortgage loans; and net credit card write-offs.

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

⁴ Net income expressed as a percentage of average assets or average interest-earning assets.

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

⁶ AUM amounts are included in the amounts reported under AUA.

⁷ Debt ratings - S&P Senior Long Term: A+; Moody's Senior Long Term: Aa3 (Negative Outlook).

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

n/a Not applicable.

NET INTEREST INCOME

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Interest income												
Loans	2,531	2,492	2,384	2,426	2,385	2,418	2,306	2,464	2,410	9,833	9,573	9,504
Securities	457	446	436	435	385	380	370	389	403	1,774	1,524	1,628
Securities borrowed or purchased under resale agreements	90	86	80	73	60	69	82	99	82	329	310	320
Deposits with banks	37	44	42	33	23	20	14	19	4	156	76	25
	3,115	3,068	2,942	2,967	2,853	2,887	2,772	2,971	2,899	12,092	11,483	11,477
Interest expense												
Deposits	878	814	781	742	680	728	739	843	842	3,215	2,990	3,337
Securities sold short	45	57	42	55	52	55	50	73	86	199	230	327
Securities lent or sold under repurchase agreements	36	36	31	24	23	29	23	35	35	127	110	127
Subordinated indebtedness	35	37	37	28	39	40	51	51	45	137	181	178
Other	11	11	14	12	16	14	14	13	10	48	57	49
	1,005	955	905	861	810	866	877	1,015	1,018	3,726	3,568	4,018
Net interest income	2,110	2,113	2,037	2,106	2,043	2,021	1,895	1,956	1,881	8,366	7,915	7,459

NON-INTEREST INCOME

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Underwriting and advisory fees	103	142	121	80	100	106	134	87	128	446	427	444
Deposit and payment fees	207	206	206	213	208	216	201	205	210	832	830	848
Credit fees	166	169	156	147	140	136	130	127	123	638	533	478
Card fees	125	115	108	122	115	109	114	111	106	470	449	414
Investment management and custodial fees	233	223	214	212	208	211	201	194	186	882	814	677
Mutual fund fees	378	369	349	366	363	369	354	371	337	1,462	1,457	1,236
Insurance fees, net of claims	97	99	100	100	103	81	91	86	88	396	361	356
Commissions on securities transactions	83	87	88	84	88	93	102	102	98	342	385	408
Trading income (loss)	(32)	(28)	18	(46)	(114)	(10)	(7)	(8)	(123)	(88)	(139)	(176)
AFS securities gains, net	6	46	13	8	19	17	41	61	44	73	138	201
Designated at fair value (FVO) gains (losses), net ¹	10	(6)	8	5	19	(9)	(11)	(2)	(1)	17	(3)	(15)
Foreign exchange other than trading ²	53	201	56	57	46	29	10	7	-	367	92	43
Income from equity-accounted associates and joint ventures	24	23	20	29	37	43	54	43	35	96	177	226
Other	118	377	137	104	108	108	85	119	101	736	420	764
Total non-interest income	1,571	2,023	1,594	1,481	1,440	1,499	1,499	1,503	1,332	6,669	5,941	5,904

¹ Represents income (loss) from FVO financial instruments and related hedges.

² Includes foreign exchange revenue arising from translation of foreign currency denominated positions, foreign exchange earned on transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Where applicable it also includes accumulated foreign exchange gains and losses within accumulated other comprehensive income (AOCI) that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation.

NON-INTEREST EXPENSES

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14		2016 12M	2015 12M	2014 12M	
Employee compensation and benefits														
Salaries	780	658	644	659	835	652	619	720	639	2,741	2,826	2,502		
Performance-based compensation	358	445	385	392	380	403	381	404	364	1,580	1,568	1,483		
Benefits	154	171	170	166	164	176	178	187	164	661	705	651		
	1,292	1,274	1,199	1,217	1,379	1,231	1,178	1,311	1,167	4,982	5,099	4,636		
Occupancy costs														
Rent and maintenance	170	161	165	165	172	158	160	158	154	661	648	608		
Depreciation	39	35	34	35	37	33	33	31	26	143	134	128		
	209	196	199	200	209	191	193	189	180	804	782	736		
Computer, software and office equipment														
Rent, maintenance and amortization of software costs ¹	365	316	310	292	305	302	288	282	291	1,283	1,177	1,090		
Depreciation	28	28	30	29	30	28	29	28	28	115	115	110		
	393	344	340	321	335	330	317	310	319	1,398	1,292	1,200		
Communications														
Telecommunications	36	32	38	36	35	34	35	32	34	142	136	129		
Postage and courier	29	30	35	32	31	32	34	36	32	126	133	126		
Stationery	10	13	15	13	14	14	15	14	14	51	57	57		
	75	75	88	81	80	80	84	82	80	319	326	312		
Advertising and business development	77	66	63	63	80	70	70	61	78	269	281	285		
Professional fees	61	51	45	44	78	65	48	39	61	201	230	201		
Business and capital taxes	18	14	15	21	16	15	18	19	15	68	68	59		
Other ²	222	198	293	217	206	197	196	184	183	930	783	1,083		
Non-interest expenses	2,347	2,218	2,242	2,164	2,383	2,179	2,104	2,195	2,083	8,971	8,861	8,512		

¹ Includes \$55 million (Q3/16: \$45 million) of amortization and impairment of software costs.

² Includes \$7 million (Q3/16: \$7 million) of amortization and impairment of other intangible assets.

SEGMENTED INFORMATION ¹

CIBC has three SBUs:

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

► **Wealth Management** provides integrated advice and investment solutions to meet the needs of institutional, retail, and high net worth clients. Our asset management, retail brokerage and private wealth management businesses combine to create an integrated offer, delivered through approximately 1,600 advisors across Canada and the U.S. The results of ACI are included in the Other business line.

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

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

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Financial results												
Retail and Business Banking	687	666	652	684	672	630	584	644	595	2,689	2,530	2,459
Wealth Management	126	506	113	119	122	140	128	128	119	864	518	470
Capital Markets	276	304	252	244	181	265	240	271	128	1,076	957	869
Corporate and Other	(158)	(35)	(76)	(65)	(197)	(57)	(41)	(120)	(31)	(334)	(415)	(583)
Net income	931	1,441	941	982	778	978	911	923	811	4,295	3,590	3,215

¹ Certain information has been reclassified to conform to the presentation adopted in the first quarter of 2016. See "External reporting changes" for additional details.

SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING ¹

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Financial results												
Personal banking	1,825	1,779	1,713	1,749	1,743	1,686	1,604	1,660	1,618	7,066	6,693	6,305
Business banking	443	435	423	425	414	410	399	400	393	1,726	1,623	1,531
Other	22	11	14	16	19	22	26	23	24	63	90	387
Total revenue	2,290	2,225	2,150	2,190	2,176	2,118	2,029	2,083	2,035	8,855	8,406	8,223
Provision for credit losses	206	197	199	163	163	165	179	163	171	765	670	731
Non-interest expenses	1,149	1,121	1,105	1,097	1,100	1,096	1,058	1,055	1,070	4,472	4,309	4,219
Income before income taxes	935	907	846	930	913	857	792	865	794	3,618	3,427	3,273
Income taxes	248	241	194	246	241	227	208	221	199	929	897	814
Net income	687	666	652	684	672	630	584	644	595	2,689	2,530	2,459
Net income attributable to equity shareholders	687	666	652	684	672	630	584	644	595	2,689	2,530	2,459
Total revenue												
Net interest income	1,599	1,572	1,513	1,534	1,528	1,487	1,401	1,463	1,416	6,218	5,879	5,587
Non-interest income	570	536	526	542	535	516	516	513	514	2,174	2,080	2,239
Intersegment revenue ²	121	117	111	114	113	115	112	107	105	463	447	397
	2,290	2,225	2,150	2,190	2,176	2,118	2,029	2,083	2,035	8,855	8,406	8,223
Average balances ³												
Residential mortgages ⁴	178,489	172,001	167,893	165,219	161,145	157,123	154,568	153,239	150,984	170,917	156,535	148,180
Personal loans	35,087	34,589	33,975	33,820	33,736	33,499	33,258	32,979	32,780	34,370	33,369	32,357
Credit card	12,004	11,905	11,583	11,797	11,655	11,568	11,323	11,603	11,515	11,823	11,539	11,942
Business lending ^{4,5}	51,065	49,811	48,248	46,594	45,049	43,601	42,511	41,534	40,365	48,933	43,179	38,856
Interest-earning assets ⁶	259,322	251,939	246,418	243,243	238,155	232,889	228,686	226,560	223,561	250,251	231,596	219,786
Deposits	191,408	186,428	183,873	182,378	176,035	172,487	170,872	169,433	165,354	186,034	172,218	162,543
Common equity ⁷	5,490	5,292	5,089	5,140	4,859	4,752	4,250	4,247	3,996	5,253	4,529	3,898
Financial measures												
Net interest margin on average interest-earning assets ⁶	2.45%	2.48%	2.50%	2.51%	2.54%	2.53%	2.51%	2.56%	2.51%	2.49%	2.54%	2.54%
Efficiency ratio	50.1%	50.3%	51.4%	50.1%	50.6%	51.8%	52.2%	50.6%	52.6%	50.5%	51.3%	51.3%
Return on equity ⁷	49.6%	50.0%	51.9%	52.7%	54.7%	52.4%	56.0%	59.9%	58.7%	51.0%	55.6%	62.6%
Net income attributable to equity shareholders	687	666	652	684	672	630	584	644	595	2,689	2,530	2,459
Charge for economic capital ⁷	(135)	(129)	(122)	(127)	(146)	(144)	(127)	(130)	(122)	(513)	(547)	(485)
Economic profit ⁷	552	537	530	557	526	486	457	514	473	2,176	1,983	1,974
Other information												
FirstLine mortgages (\$ millions - average)	5,693	7,154	8,904	10,738	12,784	15,201	17,488	19,275	21,253	8,118	16,176	24,488
Number of banking centres - Canada	1,108	1,115	1,120	1,124	1,125	1,128	1,131	1,131	1,129	1,108	1,125	1,129
Number of President's Choice Financial sales locations	218	310	310	306	302	306	302	302	298	218	302	298
Number of ABMs - Canada	3,931	3,914	3,920	3,910	3,936	4,288	4,228	4,215	4,196	3,931	3,936	4,196
Full-time equivalent employees	20,280	20,414	20,833	21,160	21,532	21,573	21,257	21,667	21,862	20,280	21,532	21,862

¹ Certain information has been reclassified to conform to the presentation adopted in the first quarter of 2016. See "External reporting changes" for additional details.

² Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

³ Loan amounts are stated before any related allowances.

⁴ Multi-family dwelling mortgages are included in business lending.

⁵ Comprises loans and acceptances and notional amount of letters of credit.

⁶ Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.

⁷ See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - WEALTH MANAGEMENT ¹

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Financial results												
Retail brokerage	332	317	312	308	317	326	324	315	315	1,269	1,282	1,232
Asset management	190	196	179	181	178	180	177	172	164	746	707	601
Private wealth management	98	94	91	98	91	93	86	109	79	381	379	275
Other	-	428	1	14	21	29	27	23	26	443	100	92
Total revenue	620	1,035	583	601	607	628	614	619	584	2,839	2,468	2,200
Provision for (reversal of) credit losses	-	-	-	-	-	-	(1)	-	-	-	(1)	-
Non-interest expenses	444	438	432	439	447	443	447	447	427	1,753	1,784	1,582
Income before income taxes	176	597	151	162	160	185	168	172	157	1,086	685	618
Income taxes	50	91	38	43	38	45	40	44	38	222	167	148
Net income	126	506	113	119	122	140	128	128	119	864	518	470
Net income attributable to:												
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	2
Equity shareholders	126	506	113	119	122	140	128	128	119	864	518	468
Total revenue												
Net interest income	51	50	50	52	51	52	49	51	50	203	203	196
Non-interest income	693	1,105	646	666	672	694	679	677	641	3,110	2,722	2,408
Intersegment revenue ²	(124)	(120)	(113)	(117)	(116)	(118)	(114)	(109)	(107)	(474)	(457)	(404)
	620	1,035	583	601	607	628	614	619	584	2,839	2,468	2,200
Average balances												
Loans	2,164	2,105	2,054	2,158	2,134	2,154	2,062	2,007	1,952	2,121	2,089	1,865
Deposits	10,196	9,830	9,734	9,505	9,297	9,061	9,027	8,580	8,573	9,817	8,991	8,501
Common equity ³	1,540	1,498	2,452	2,435	2,385	2,304	2,276	2,190	2,125	1,979	2,289	2,052
Financial measures												
Efficiency ratio	71.5%	42.4%	74.0%	73.0%	73.5%	70.6%	72.8%	72.2%	73.1%	61.7%	72.3%	71.9%
Return on equity ³	32.4%	134.1%	18.6%	19.3%	20.2%	23.8%	22.9%	22.9%	21.8%	43.5%	22.4%	22.3%
Net income attributable to equity shareholders	126	506	113	119	122	140	128	128	119	864	518	468
Charge for economic capital ³	(38)	(37)	(58)	(60)	(71)	(71)	(67)	(67)	(65)	(193)	(276)	(256)
Economic profit ³	88	469	55	59	51	69	61	61	54	671	242	212
Other information												
Assets under administration ⁴												
Individuals	204,236	200,759	191,287	187,407	190,968	194,313	192,853	189,020	183,979	204,236	190,968	183,979
Institutions	30,424	30,125	29,449	29,535	29,621	29,346	29,159	29,655	27,660	30,424	29,621	27,660
Canadian retail mutual funds	90,848	89,602	85,154	83,388	84,187	85,986	83,986	81,251	76,984	90,848	84,187	76,984
	325,508	320,486	305,890	300,330	304,776	309,645	305,998	299,926	288,623	325,508	304,776	288,623
Assets under management ⁴												
Individuals	63,228	60,880	55,718	56,896	57,039	57,353	53,095	51,975	47,725	63,228	57,039	47,725
Institutions	29,170	28,896	28,147	28,550	28,668	28,422	28,199	28,597	26,763	29,170	28,668	26,763
Canadian retail mutual funds	90,848	89,602	85,154	83,388	84,187	85,986	83,986	81,251	76,984	90,848	84,187	76,984
	183,246	179,378	169,019	168,834	169,894	171,761	165,280	161,823	151,472	183,246	169,894	151,472
Full-time equivalent employees	4,295	4,232	4,354	4,388	4,350	4,343	4,256	4,234	4,169	4,295	4,350	4,169

¹ Certain information has been reclassified to conform to the presentation adopted in the first quarter of 2016. See "External reporting changes" for additional details.

² Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

³ See Notes to users: Non-GAAP measures.

⁴ AUM amounts are included in the amounts reported under AUA.

SEGMENTED INFORMATION - CAPITAL MARKETS ¹

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Financial results												
Global markets	365	415	469	391	271	363	359	360	142	1,640	1,353	991
Corporate and investment banking	313	364	296	286	302	324	315	332	311	1,259	1,273	1,294
Other	(5)	30	(15)	6	(2)	4	(17)	9	8	16	(6)	111
Total revenue ²	673	809	750	683	571	691	657	701	461	2,915	2,620	2,396
Provision for credit losses	-	47	81	25	22	10	8	14	14	153	54	43
Non-interest expenses	333	370	351	344	326	339	338	329	295	1,398	1,332	1,225
Income before income taxes	340	392	318	314	223	342	311	358	152	1,364	1,234	1,128
Income taxes ²	64	88	66	70	42	77	71	87	24	288	277	259
Net income	276	304	252	244	181	265	240	271	128	1,076	957	869
Net income attributable to equity shareholders	276	304	252	244	181	265	240	271	128	1,076	957	869
Total revenue												
Net interest income	506	549	523	537	460	496	449	465	368	2,115	1,870	1,540
Non-interest income	164	257	225	143	108	192	206	234	91	789	740	849
Intersegment revenue ³	3	3	2	3	3	3	2	2	2	11	10	7
	673	809	750	683	571	691	657	701	461	2,915	2,620	2,396
Average balances												
Loans and acceptances, net of allowance	32,495	33,785	33,392	32,719	30,448	29,513	28,634	27,393	24,966	33,096	29,000	24,373
Trading securities	51,963	48,184	45,542	45,968	45,296	46,986	45,749	46,370	47,147	47,927	46,103	46,050
Deposits	24,244	23,301	20,456	19,092	18,187	16,133	14,240	14,303	14,265	21,781	15,728	12,352
Common equity ⁴	3,510	3,605	3,677	3,197	2,794	2,696	2,619	2,508	2,373	3,496	2,655	2,308
Financial measures												
Efficiency ratio	49.4%	45.7%	46.9%	50.3%	57.1%	49.1%	51.4%	46.9%	64.1%	47.9%	50.8%	51.1%
Return on equity ⁴	31.1%	33.4%	27.7%	30.2%	25.5%	38.8%	37.3%	42.5%	21.0%	30.6%	35.8%	37.1%
Net income attributable to equity shareholders	276	304	252	244	181	265	240	271	128	1,076	957	869
Charge for economic capital ⁴	(86)	(88)	(89)	(78)	(84)	(81)	(78)	(77)	(73)	(341)	(320)	(288)
Economic profit ⁴	190	216	163	166	97	184	162	194	55	735	637	581
Other information												
Full-time equivalent employees	1,324	1,369	1,304	1,341	1,342	1,368	1,283	1,293	1,306	1,324	1,342	1,306

¹ Certain information has been reclassified to conform to the presentation adopted in the first quarter of 2016. See "External reporting changes" for additional details.

² Includes \$97 million (Q3/16: \$142 million) TEB adjustment. The equivalent amounts are offset in Corporate and Other.

³ Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

⁴ See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - CORPORATE AND OTHER ¹

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Financial results												
International banking	176	176	175	195	180	174	163	161	150	722	678	600
Other	(78)	(109)	(27)	(82)	(51)	(91)	(69)	(105)	(17)	(296)	(316)	(56)
Total revenue ²	98	67	148	113	129	83	94	56	133	426	362	544
Provision for credit losses	16	(1)	44	74	13	14	11	10	9	133	48	163
Non-interest expenses	421	289	354	284	510	301	261	364	291	1,348	1,436	1,486
Loss before income taxes	(339)	(221)	(250)	(245)	(394)	(232)	(178)	(318)	(167)	(1,055)	(1,122)	(1,105)
Income taxes ²	(181)	(186)	(174)	(180)	(197)	(175)	(137)	(198)	(136)	(721)	(707)	(522)
Net income (loss)	(158)	(35)	(76)	(65)	(197)	(57)	(41)	(120)	(31)	(334)	(415)	(583)
Net income (loss) attributable to:												
Non-controlling interests	4	6	5	5	2	5	4	3	2	20	14	(5)
Equity shareholders	(162)	(41)	(81)	(70)	(199)	(62)	(45)	(123)	(33)	(354)	(429)	(578)
Total revenue												
Net interest income (loss)	(46)	(58)	(49)	(17)	4	(14)	(4)	(23)	47	(170)	(37)	136
Non-interest income	144	125	197	130	125	97	98	79	86	596	399	408
	98	67	148	113	129	83	94	56	133	426	362	544
Other information												
Assets under administration ³												
Individuals	16,815	16,725	16,565	19,306	15,840	16,269	13,168	14,643	13,292	16,815	15,840	13,292
Institutions ⁴	1,690,480	1,647,605	1,549,187	1,505,260	1,516,932	1,540,913	1,568,910	1,473,255	1,391,785	1,690,480	1,516,932	1,391,785
	1,707,295	1,664,330	1,565,752	1,524,566	1,532,772	1,557,182	1,582,078	1,487,898	1,405,077	1,707,295	1,532,772	1,405,077
Assets under management ³												
Individuals	258	315	303	331	342	344	311	290	259	258	342	259
Institutions	211	210	199	224	229	211	219	202	182	211	229	182
	469	525	502	555	571	555	530	492	441	469	571	441
Full-time equivalent employees	17,314	17,726	16,889	16,720	16,977	17,101	16,770	16,689	17,087	17,314	16,977	17,087

¹ Certain information has been reclassified to conform to the presentation adopted in the first quarter of 2016. See "External reporting changes" for additional details.

² TEB adjusted. See footnote 2 on page 11 for details.

³ AUM amounts are included in the amounts reported under AUA.

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

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Assets under administration (CIBC Mellon)	1,640,245	1,598,817	1,502,285	1,454,633	1,465,674	1,489,841	1,518,996	1,424,587	1,347,161	1,640,245	1,465,674	1,347,161

TRADING ACTIVITIES

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Trading revenue¹												
Net interest income (TEB) ²	327	376	368	373	312	332	308	307	235	1,444	1,259	1,049
Non-interest income ²	(32)	(28)	18	(46)	(114)	(10)	(7)	(8)	(123)	(88)	(139)	(176)
Total trading revenue (TEB)	295	348	386	327	198	322	301	299	112	1,356	1,120	873
TEB adjustment ³	97	142	120	115	92	130	112	148	85	474	482	421
Total trading revenue	198	206	266	212	106	192	189	151	27	882	638	452
Trading revenue as a % of total revenue	5.4 %	5.0 %	7.3 %	5.9 %	3.0 %	5.4 %	5.6 %	4.4 %	0.8 %	5.9 %	4.6 %	3.4 %
Trading revenue (TEB) as a % of total revenue	8.0 %	8.4 %	10.6 %	9.1 %	5.7 %	9.1 %	8.9 %	8.7 %	3.5 %	9.0 %	8.1 %	6.5 %
Trading revenue by product line (TEB)												
Interest rates	40	77	93	45	(15)	63	33	28	(99)	255	109	(22)
Foreign exchange	108	122	135	146	113	112	115	131	106	511	471	392
Equities ⁴	94	126	125	108	76	111	103	124	72	453	414	369
Commodities	43	18	27	18	13	14	32	19	13	106	78	48
Structured credit	3	3	3	5	4	4	-	(8)	9	14	-	35
Other	7	2	3	5	7	18	18	5	11	17	48	51
Total trading revenue (TEB)	295	348	386	327	198	322	301	299	112	1,356	1,120	873
TEB adjustment ³	97	142	120	115	92	130	112	148	85	474	482	421
Total trading revenue	198	206	266	212	106	192	189	151	27	882	638	452
Foreign exchange revenue												
Foreign exchange trading revenue	108	122	135	146	113	112	115	131	106	511	471	392
Foreign exchange other than trading ⁵	53	201	56	57	46	29	10	7	-	367	92	43
	161	323	191	203	159	141	125	138	106	878	563	435

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

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

³ Reported within Capital Markets. See "Strategic business units overview" section in our 2016 annual MD&A for further details.

⁴ Includes \$97 million (Q3/16: \$142 million) TEB adjustment.

⁵ See footnote 2 on page 6 under Non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
ASSETS									
Cash and non-interest-bearing deposits with banks	3,500	2,942	2,821	3,255	3,053	3,198	3,313	3,009	2,694
Interest-bearing deposits with banks	10,665	10,186	8,634	9,374	15,584	16,877	14,406	10,036	10,853
Securities									
Trading	49,915	49,169	46,198	44,084	46,181	47,549	47,869	46,418	47,061
AFS	37,253	35,534	33,146	34,137	28,534	25,103	10,565	14,596	12,228
FVO	255	262	255	282	267	270	253	275	253
Cash collateral on securities borrowed	5,433	5,317	4,446	3,982	3,245	3,359	3,574	3,913	3,389
Securities purchased under resale agreements	28,377	31,143	31,276	30,829	30,089	27,991	38,200	34,106	33,407
Loans									
Residential mortgages	187,298	181,480	175,438	172,998	169,258	165,337	161,281	160,007	157,526
Personal	38,041	37,579	36,873	36,406	36,517	36,345	36,139	35,682	35,458
Credit card	12,332	12,042	11,917	11,817	11,804	11,702	11,563	11,531	11,629
Business and government	71,437	69,448	68,118	71,297	65,276	65,738	58,969	60,169	56,075
Allowance for credit losses	(1,691)	(1,780)	(1,800)	(1,790)	(1,670)	(1,711)	(1,689)	(1,727)	(1,660)
Other									
Derivative instruments	27,762	28,553	28,740	31,939	26,342	30,030	26,746	39,124	20,680
Customers' liability under acceptances	12,364	13,504	13,215	10,573	9,796	8,091	10,280	9,304	9,212
Land, buildings and equipment	1,898	1,859	1,832	1,930	1,897	1,867	1,821	1,874	1,797
Goodwill	1,539	1,525	1,504	1,564	1,526	1,526	1,484	1,511	1,450
Software and other intangible assets	1,410	1,340	1,289	1,266	1,197	1,135	1,069	1,035	967
Investments in equity-accounted associates and joint ventures	766	725	1,723	1,839	1,847	1,827	1,699	1,927	1,923
Deferred tax assets	771	789	739	713	507	585	641	761	506
Other assets	12,032	12,873	11,780	12,537	12,059	11,023	11,020	11,672	9,455
Total assets	501,357	494,490	478,144	479,032	463,309	457,842	439,203	445,223	414,903
LIABILITIES AND EQUITY									
Deposits									
Personal	148,081	145,731	142,853	142,583	137,378	135,733	134,319	134,882	130,085
Business and government	190,240	187,736	177,287	183,423	178,850	174,987	158,927	155,861	148,793
Bank	17,842	16,541	11,424	12,638	10,785	10,892	9,556	9,118	7,732
Secured borrowings	39,484	39,565	37,146	38,590	39,644	38,913	38,386	40,014	38,783
Obligations related to securities sold short	10,338	9,433	9,625	9,590	9,806	11,397	10,558	10,486	12,999
Cash collateral on securities lent	2,518	2,730	2,314	2,340	1,429	1,567	1,776	1,205	903
Obligations related to securities sold under repurchase agreements	11,694	10,638	14,419	6,544	8,914	8,102	10,311	7,413	9,862
Other									
Derivative instruments	28,807	30,225	32,744	35,702	29,057	31,883	30,468	39,903	21,841
Acceptances	12,395	13,504	13,272	10,579	9,796	8,091	10,280	9,304	9,212
Deferred tax liabilities	21	24	27	28	28	28	29	29	29
Other liabilities	12,898	12,242	11,907	11,665	12,195	11,342	10,844	12,665	10,903
Subordinated indebtedness	3,366	3,400	3,354	3,385	3,874	3,844	3,868	4,864	4,978
Equity									
Preferred shares	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,031	1,031
Common shares	8,026	7,806	7,792	7,786	7,813	7,800	7,803	7,793	7,782
Contributed surplus	72	73	74	75	76	79	77	77	75
Retained earnings	13,584	13,145	12,197	11,785	11,433	11,119	10,590	10,121	9,626
AOCI	790	509	522	1,124	1,038	871	233	274	105
Total shareholders' equity	23,472	22,533	21,585	21,770	21,360	20,869	19,703	19,296	18,619
Non-controlling interests	201	188	187	195	193	194	178	183	164
Total equity	23,673	22,721	21,772	21,965	21,553	21,063	19,881	19,479	18,783
Total liabilities and equity	501,357	494,490	478,144	479,032	463,309	457,842	439,203	445,223	414,903

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Assets												
Cash and deposits with banks	33,421	32,998	33,789	31,535	34,400	27,259	20,023	21,498	17,650	32,931	25,842	15,484
Securities	89,146	83,745	80,534	79,377	73,235	70,633	60,023	61,393	68,975	83,215	66,373	70,165
Securities borrowed or purchased under resale agreements	42,102	41,682	37,120	37,511	33,186	34,476	43,139	40,447	30,954	39,617	37,768	30,374
Loans and acceptances, net of allowance	315,424	307,689	300,979	296,902	288,110	280,994	275,595	271,386	264,877	305,272	279,049	259,826
Other	47,609	45,811	49,986	49,054	47,769	44,412	50,132	42,977	35,958	48,105	46,292	35,632
Total assets	527,702	511,925	502,408	494,379	476,700	457,774	448,912	437,701	418,414	509,140	455,324	411,481
Liabilities and equity												
Deposits	413,229	397,874	391,932	393,093	375,360	357,721	344,394	339,490	329,059	399,071	354,322	322,506
Obligations related to securities lent or sold short or under repurchase agreements	32,767	32,007	25,557	23,029	23,436	25,484	23,919	25,767	27,046	28,355	24,657	26,432
Other	55,370	56,271	59,475	53,354	52,726	50,794	55,804	48,043	39,092	56,088	51,810	39,512
Subordinated indebtedness	3,380	3,385	3,361	2,467	3,860	3,854	4,979	4,925	4,253	3,147	4,400	4,224
Shareholders' equity	22,763	22,198	21,899	22,233	21,122	19,733	19,636	19,303	18,806	22,275	19,951	18,636
Non-controlling interests	193	190	184	203	196	188	180	173	158	204	184	171
Total liabilities and equity	527,702	511,925	502,408	494,379	476,700	457,774	448,912	437,701	418,414	509,140	455,324	411,481
Average interest-earning assets¹	462,970	448,834	437,179	431,380	415,783	399,444	385,938	380,984	370,020	445,134	395,616	362,997

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Goodwill									
Opening balance	1,525	1,504	1,564	1,526	1,526	1,484	1,511	1,450	1,435
Acquisitions	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ¹	14	21	(60)	38	-	42	(27)	61	15
Closing balance	1,539	1,525	1,504	1,564	1,526	1,526	1,484	1,511	1,450
Software									
Opening balance	1,004	953	900	838	768	711	658	618	568
Changes, net of amortization and impairment ¹	71	51	53	62	70	57	53	40	50
Closing balance	1,075	1,004	953	900	838	768	711	658	618
Other intangible assets									
Opening balance	336	336	366	359	367	358	377	349	350
Acquisitions / Additions	-	-	-	-	-	-	-	11	-
Amortization and impairment	(7)	(7)	(7)	(8)	(8)	(8)	(8)	(8)	(7)
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ¹	6	7	(23)	15	-	17	(11)	25	6
Closing balance	335	336	336	366	359	367	358	377	349
Software and other intangible assets	1,410	1,340	1,289	1,266	1,197	1,135	1,069	1,035	967

¹ Includes foreign currency translation adjustments.



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Net income	931	1,441	941	982	778	978	911	923	811	4,295	3,590	3,215
OCI, net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	606	327	(1,188)	742	2	817	(514)	1,140	296	487	1,445	694
Net (gains) losses on investments in foreign operations reclassified to net income	-	(254)	(18)	-	-	-	(21)	-	-	(272)	(21)	-
Net gains (losses) on hedges of investments in foreign operations	(383)	(100)	566	(340)	(2)	(413)	258	(563)	(165)	(257)	(720)	(425)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	113	8	-	-	-	18	-	-	121	18	-
	223	86	(632)	402	-	404	(259)	577	131	79	722	269
Net change in AFS securities												
Net gains (losses) on AFS securities	14	73	54	(16)	(71)	22	(25)	7	36	125	(67)	152
Net (gains) losses on AFS securities reclassified to net income	(5)	(33)	(14)	(6)	(15)	(13)	(27)	(42)	(37)	(58)	(97)	(146)
	9	40	40	(22)	(86)	9	(52)	(35)	(1)	67	(164)	6
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	8	1	44	(40)	35	(14)	49	(77)	13	13	(7)	94
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(11)	7	(41)	33	(29)	16	(34)	50	(13)	(12)	3	(81)
	(3)	8	3	(7)	6	2	15	(27)	-	1	(4)	13
OCI, net of income tax, that is not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	55	(148)	(11)	(286)	240	221	257	(344)	(7)	(390)	374	(143)
Net fair value change of FVO liabilities attributable to changes in credit risk	(3)	1	(2)	(1)	7	2	(2)	(2)	-	(5)	5	-
Total OCI¹	281	(13)	(602)	86	167	638	(41)	169	123	(248)	933	145
Comprehensive income	1,212	1,428	339	1,068	945	1,616	870	1,092	934	4,047	4,523	3,360
Comprehensive income (loss) attributable to non-controlling interests	4	6	5	5	2	5	4	3	2	20	14	(3)
Preferred shareholders	10	9	10	9	9	11	12	13	18	38	45	87
Common shareholders	1,198	1,413	324	1,054	934	1,600	854	1,076	914	3,989	4,464	3,276
Comprehensive income attributable to equity shareholders	1,208	1,422	334	1,063	943	1,611	866	1,089	932	4,027	4,509	3,363

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Income tax (expense) benefit												
Subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	(19)	(34)	97	(61)	-	(65)	42	(95)	(23)	(17)	(118)	(52)
Net (gains) losses on investments in foreign operations reclassified to net income	-	37	-	-	-	-	3	-	-	37	3	-
Net gains (losses) on hedges of investments in foreign operations	69	60	(86)	85	1	51	(30)	69	29	128	91	67
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	(23)	(3)	-	-	-	(6)	-	-	(26)	(6)	-
	50	40	8	24	1	(14)	9	(26)	6	122	(30)	15
Net change in AFS securities												
Net gains (losses) on AFS securities	(6)	(16)	(10)	8	18	(8)	9	23	3	(24)	42	(71)
Net (gains) losses on AFS securities reclassified to net income	1	13	(1)	2	5	11	9	23	9	15	48	59
	(5)	(3)	(11)	10	23	3	18	46	12	(9)	90	(12)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	(3)	(1)	(15)	14	(13)	5	(18)	28	(5)	(5)	2	(34)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	4	(2)	14	(11)	10	(6)	12	(18)	5	5	(2)	29
	1	(3)	(1)	3	(3)	(1)	(6)	10	-	-	-	(5)
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	(13)	54	4	104	(79)	(80)	(92)	122	5	149	(129)	54
Net fair value change of FVO liabilities attributable to changes in credit risk	-	-	1	-	(2)	(1)	1	1	-	1	(1)	-
	33	88	1	141	(60)	(93)	(70)	153	23	263	(70)	52

¹ Includes \$2 million of gains (Q3/16: \$9 million of gains) relating to our investments in equity-accounted associates and joint ventures.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14		2016 12M	2015 12M	2014 12M
Preferred shares													
Balance at beginning of period	1,000	1,000	1,000	1,000	1,000	1,000	1,031	1,031	1,281	1,000	1,031	1,706	
Issue of preferred shares	-	-	-	-	-	-	300	300	-	-	600	400	
Redemption of preferred shares	-	-	-	-	-	-	(331)	(300)	(250)	-	(631)	(1,075)	
Balance at end of period	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,031	1,031	1,000	1,000	1,031	
Common shares													
Balance at beginning of period	7,806	7,792	7,786	7,813	7,800	7,803	7,793	7,782	7,758	7,813	7,782	7,753	
Issue of common shares	212	23	18	20	8	2	7	13	27	273	30	96	
Purchase of common shares for cancellation	-	-	(15)	(46)	(2)	-	-	-	(5)	(61)	(2)	(65)	
Treasury shares	8	(9)	3	(1)	7	(5)	3	(2)	2	1	3	(2)	
Balance at end of period	8,026	7,806	7,792	7,786	7,813	7,800	7,803	7,793	7,782	8,026	7,813	7,782	
Contributed surplus													
Balance at beginning of period	73	74	75	76	79	77	77	75	78	76	75	82	
Stock option expense	2	1	1	1	1	2	1	1	1	5	5	7	
Stock options exercised	(2)	(2)	(2)	(3)	(1)	-	(1)	(2)	(4)	(9)	(4)	(14)	
Other	(1)	-	-	1	(3)	-	-	3	-	-	-	-	
Balance at end of period	72	73	74	75	76	79	77	77	75	72	76	75	
Retained earnings													
Balance at beginning of period	13,145	12,197	11,785	11,433	11,119	10,590	10,121	9,626	9,258	11,433	9,626	8,318	
Net income attributable to equity shareholders	927	1,435	936	977	776	973	907	920	809	4,275	3,576	3,218	
Dividends													
Preferred	(10)	(9)	(10)	(9)	(9)	(11)	(12)	(13)	(18)	(38)	(45)	(87)	
Common	(478)	(478)	(466)	(457)	(445)	(433)	(421)	(409)	(398)	(1,879)	(1,708)	(1,567)	
Premium on purchase of common shares for cancellation	-	-	(50)	(159)	(9)	-	-	-	(24)	(209)	(9)	(250)	
Other	-	-	2	-	1	-	(5)	(3)	(1)	2	(7)	(6)	
Balance at end of period	13,584	13,145	12,197	11,785	11,433	11,119	10,590	10,121	9,626	13,584	11,433	9,626	
AOCI, net of income tax													
AOCI, net of income tax, that is subject to subsequent reclassification to net income													
Net foreign currency translation adjustments													
Balance at beginning of period	891	805	1,437	1,035	1,035	631	890	313	182	1,035	313	44	
Net change in foreign currency translation adjustments	223	86	(632)	402	-	404	(259)	577	131	79	722	269	
Balance at end of period	1,114	891	805	1,437	1,035	1,035	631	890	313	1,114	1,035	313	
Net gains (losses) on AFS securities													
Balance at beginning of period	152	112	72	94	180	171	223	258	259	94	258	252	
Net change in AFS securities	9	40	40	(22)	(86)	9	(52)	(35)	(1)	67	(164)	6	
Balance at end of period	161	152	112	72	94	180	171	223	258	161	94	258	
Net gains (losses) on cash flow hedges													
Balance at beginning of period	26	18	15	22	16	14	(1)	26	26	22	26	13	
Net change in cash flow hedges	(3)	8	3	(7)	6	2	15	(27)	-	1	(4)	13	
Balance at end of period	23	26	18	15	22	16	14	(1)	26	23	22	26	
AOCI, net of income tax, that is not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans													
Balance at beginning of period	(563)	(415)	(404)	(118)	(358)	(579)	(836)	(492)	(485)	(118)	(492)	(349)	
Net change in post-employment defined benefit plans	55	(148)	(11)	(286)	240	221	257	(344)	(7)	(390)	374	(143)	
Balance at end of period	(508)	(563)	(415)	(404)	(118)	(358)	(579)	(836)	(492)	(508)	(118)	(492)	
Net fair value change of FVO liabilities attributable to changes in credit risk													
Balance at beginning of period	3	2	4	5	(2)	(4)	(2)	-	-	5	-	-	
Net change attributable to changes in credit risk	(3)	1	(2)	(1)	7	2	(2)	(2)	-	(5)	5	-	
Balance at end of period	-	3	2	4	5	(2)	(4)	(2)	-	-	5	-	
Total AOCI, net of income tax	790	509	522	1,124	1,038	871	233	274	105	790	1,038	105	
Non-controlling interests													
Balance at beginning of period	188	187	195	193	194	178	183	164	155	193	164	175	
Net income (loss) attributable to non-controlling interests	4	6	5	5	2	5	4	3	2	20	14	(3)	
Dividends	-	(4)	-	(15)	-	(3)	-	(2)	-	(19)	(5)	(4)	
Other	9	(1)	(13)	12	(3)	14	(9)	18	7	7	20	(4)	
Balance at end of period	201	188	187	195	193	194	178	183	164	201	193	164	
Equity at end of period	23,673	22,721	21,772	21,965	21,553	21,063	19,881	19,479	18,783	23,673	21,553	18,783	



ASSETS UNDER ADMINISTRATION ^{1, 2, 3}

(\$ millions)	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Assets under administration									
Individuals	222,172	218,675	208,936	207,748	208,322	211,830	207,715	205,127	199,404
Institutions	1,728,867	1,685,463	1,584,200	1,541,935	1,553,633	1,574,059	1,603,014	1,508,208	1,426,972
Canadian retail mutual funds	90,848	89,602	85,154	83,388	84,187	85,986	83,986	81,251	76,984
Total assets under administration	2,041,887	1,993,740	1,878,290	1,833,071	1,846,142	1,871,875	1,894,715	1,794,586	1,703,360

ASSETS UNDER MANAGEMENT ³

(\$ millions)	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Assets under management									
Individuals	63,486	61,195	56,021	57,227	57,381	57,697	53,406	52,265	47,984
Institutions	29,381	29,106	28,346	28,774	28,897	28,633	28,418	28,799	26,945
Canadian retail mutual funds	90,848	89,602	85,154	83,388	84,187	85,986	83,986	81,251	76,984
Total assets under management	183,715	179,903	169,521	169,389	170,465	172,316	165,810	162,315	151,913

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

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Business, government and consumer loans									
Canada	289,024	282,534	273,826	268,950	262,975	257,475	251,372	248,335	244,184
United States	16,430	15,762	15,405	15,831	12,714	12,373	11,240	12,231	11,223
Other countries	14,327	13,977	14,530	16,520	15,292	15,654	13,931	14,400	12,833
Total net loans and acceptances	319,781	312,273	303,761	301,301	290,981	285,502	276,543	274,966	268,240
Residential mortgages	187,077	181,255	175,213	172,745	169,022	165,096	161,058	159,768	157,317
Personal	37,544	37,088	36,387	35,916	36,049	35,886	35,691	35,213	34,998
Credit card	11,946	11,671	11,546	11,464	11,466	11,364	11,218	11,179	11,243
Total net consumer loans	236,567	230,014	223,146	220,125	216,537	212,346	207,967	206,160	203,558
Non-residential mortgages	7,069	7,269	7,321	7,516	7,698	7,786	7,711	7,448	7,415
Financial institutions	8,654	8,664	10,051	10,533	8,095	7,621	6,185	5,801	5,454
Retail and wholesale	4,895	4,708	4,859	4,303	4,525	4,320	4,132	4,057	4,271
Business services	7,793	7,351	7,287	8,018	7,195	6,725	6,333	6,543	6,244
Manufacturing - capital goods	2,025	2,131	2,163	2,029	1,979	2,093	1,860	1,803	1,777
Manufacturing - consumer goods	2,805	3,053	3,045	2,736	2,767	2,857	2,618	2,561	2,431
Real estate and construction	21,629	20,866	18,747	18,529	16,974	16,414	15,331	15,111	14,485
Agriculture	5,432	5,462	5,311	5,249	4,918	4,760	4,645	4,634	4,306
Oil and gas	6,751	6,895	6,379	6,703	5,931	6,062	6,207	6,634	5,230
Mining	1,892	1,628	1,519	1,825	1,512	1,437	1,489	1,460	1,252
Forest products	469	519	554	435	577	603	673	657	549
Hardware and software	432	504	515	449	459	507	403	405	471
Telecommunications and cable	833	880	824	975	942	915	712	793	702
Publishing, printing and broadcasting	420	542	513	352	323	341	370	310	302
Transportation	3,244	2,868	2,643	2,594	2,531	2,670	2,261	2,231	2,057
Utilities	3,432	3,690	3,862	3,645	3,251	3,308	2,762	3,118	2,717
Education, health and social services	2,858	2,871	2,677	2,605	2,160	2,016	1,930	2,129	2,043
Governments	2,602	2,327	2,200	2,409	2,152	2,082	1,953	1,894	1,657
Others	317	383	501	624	780	972	1,316	1,517	1,596
Collective allowance allocated to business and government loans	(338)	(352)	(356)	(353)	(325)	(333)	(315)	(300)	(277)
Total net business and government loans, including acceptances	83,214	82,259	80,615	81,176	74,444	73,156	68,576	68,806	64,682
Total net loans and acceptances	319,781	312,273	303,761	301,301	290,981	285,502	276,543	274,966	268,240

GROSS IMPAIRED LOANS

(\$ millions)

GIL by portfolio:

Consumer ¹

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Residential mortgages	514	513	538	587	573	603	567	587	534
Personal	193	190	197	202	187	189	197	216	200
Total GIL - consumer	707	703	735	789	760	792	764	803	734

Business and government

Non-residential mortgages	21	22	28	39	38	62	63	72	64
Financial institutions	4	8	5	5	5	5	6	6	6
Retail and wholesale	22	22	25	33	33	41	40	44	37
Business services	100	102	100	141	134	151	160	180	162
Manufacturing - capital goods	223	252	45	50	46	46	43	46	42
Manufacturing - consumer goods	6	10	11	12	9	10	8	7	6
Real estate and construction	189	190	203	260	242	296	324	344	329
Agriculture	5	5	7	4	4	4	6	7	8
Oil and gas	367	409	708	128	125	34	25	-	-
Mining	-	1	1	2	2	1	2	2	2
Forest products	2	2	2	2	2	2	2	3	3
Hardware and software	2	3	1	1	1	1	1	1	1
Telecommunications and cable	1	1	1	1	1	2	2	2	3
Publishing, printing and broadcasting	1	-	-	-	-	-	-	5	5
Transportation	3	3	3	4	3	4	3	12	9
Utilities	-	-	1	1	11	25	23	24	21
Education, health and social services	5	5	5	5	3	3	3	3	2
Total GIL - business and government	951	1,035	1,146	688	659	687	711	758	700
Total GIL	1,658	1,738	1,881	1,477	1,419	1,479	1,475	1,561	1,434

GIL by geography:

Consumer

Canada	374	353	373	342	333	337	338	339	336
United States	-	-	-	-	-	-	-	-	1
Other countries	333	350	362	447	427	455	426	464	397
Total GIL - Consumer	707	703	735	789	760	792	764	803	734

Business and government

Canada	204	256	305	154	180	100	93	66	63
United States	315	303	547	136	105	153	141	151	155
Other countries	432	476	294	398	374	434	477	541	482
Total GIL - Business and government	951	1,035	1,146	688	659	687	711	758	700
Total GIL	1,658	1,738	1,881	1,477	1,419	1,479	1,475	1,561	1,434

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	168	174	179	202	188	195	181	194	168
Personal	145	146	145	147	145	146	142	148	139
Total allowance for credit losses - impaired consumer loans	313	320	324	349	333	341	323	342	307
Business and government									
Non-residential mortgages	14	14	14	19	18	31	31	36	32
Financial institutions	2	2	2	3	3	3	3	3	3
Retail and wholesale	15	17	17	17	17	21	20	21	18
Business services	53	54	54	70	67	67	78	82	69
Manufacturing - capital goods	47	84	43	47	43	43	40	41	40
Manufacturing - consumer goods	5	9	9	9	6	6	4	4	5
Real estate and construction	84	80	82	108	102	136	154	160	145
Agriculture	2	2	2	3	3	1	3	4	4
Oil and gas	28	78	140	63	38	11	10	-	-
Mining	-	-	-	1	1	1	1	1	1
Forest products	1	1	1	1	1	1	1	1	1
Hardware and software	2	3	1	1	1	1	1	1	1
Telecommunications and cable	1	1	1	1	1	2	2	2	2
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	3	2	2	3	3	3	3	3	1
Utilities	-	-	1	1	7	20	15	15	14
Education, health and social services	2	2	2	2	2	3	3	3	1
Total allowance for credit losses - impaired business and government loans	259	349	371	349	313	350	369	377	337
Total allowance for credit losses - impaired loans	572	669	695	698	646	691	692	719	644
Collective allowance for credit losses - incurred but not yet identified									
Consumer loans	791	767	758	747	709	697	693	718	748
Business and government loans	328	344	347	345	315	323	304	290	268
Total allowance for credit losses - incurred but not yet identified	1,119	1,111	1,105	1,092	1,024	1,020	997	1,008	1,016
Undrawn credit facilities									
Collective allowance for credit losses - undrawn credit facilities ¹	122	116	118	104	92	90	90	90	76
Total allowance for credit losses	1,813	1,896	1,918	1,894	1,762	1,801	1,779	1,817	1,736

¹ Included in Other liabilities on the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

Total individually assessed allowance for credit losses

By geography:

Consumer loans

Canada

United States

Business and government loans

Canada

United States

Other countries

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Canada	9	8	8	8	8	8	8	9	9
United States	-	-	-	-	-	-	-	-	1
	9	8	8	8	8	8	8	9	10
Business and government loans									
Canada	53	115	121	96	67	47	46	32	29
United States	32	29	81	29	33	69	56	59	60
Other countries	164	197	160	216	203	224	256	276	239
	249	341	362	341	303	340	358	367	328
	258	349	370	349	311	348	366	376	338

Total individually assessed allowance for credit losses

By portfolio:

Consumer loans

Business and government loans

Consumer loans	9	8	8	8	8	8	8	9	10
Business and government loans	249	341	362	341	303	340	358	367	328
	258	349	370	349	311	348	366	376	338

Total collectively assessed allowance for credit losses

By geography:

Consumer loans

Canada

Other countries

Business and government loans

Canada

United States

Other countries

Canada	874	850	844	822	788	778	779	804	829
Other countries	221	229	230	266	246	252	229	247	216
	1,095	1,079	1,074	1,088	1,034	1,030	1,008	1,051	1,045
Business and government loans									
Canada	215	221	228	230	218	234	220	209	192
United States	58	67	71	62	50	41	41	39	43
Other countries	65	64	57	61	57	58	54	52	42
	338	352	356	353	325	333	315	300	277
	1,433	1,431	1,430	1,441	1,359	1,363	1,323	1,351	1,322

Total collectively assessed allowance for credit losses

By portfolio:

Consumer loans

Business and government loans

Undrawn credit facilities ¹

Consumer loans	1,095	1,079	1,074	1,088	1,034	1,030	1,008	1,051	1,045
Business and government loans	338	352	356	353	325	333	315	300	277
	1,433	1,431	1,430	1,441	1,359	1,363	1,323	1,351	1,322
Undrawn credit facilities ¹	122	116	118	104	92	90	90	90	76
	1,555	1,547	1,548	1,545	1,451	1,453	1,413	1,441	1,398

¹ Included in Other liabilities on the consolidated balance sheet.

NET IMPAIRED LOANS ¹

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	346	339	359	385	385	408	386	393	366
Personal	48	44	52	55	42	43	55	68	61
Total net impaired loans - consumer	394	383	411	440	427	451	441	461	427
Business and government									
Non-residential mortgages	7	8	14	20	20	31	32	36	32
Financial institutions	2	6	3	2	2	2	3	3	3
Retail and wholesale	7	5	8	16	16	20	20	23	19
Business services	47	48	46	71	67	84	82	98	93
Manufacturing - capital goods	176	168	2	3	3	3	3	5	2
Manufacturing - consumer goods	1	1	2	3	3	4	4	3	1
Real estate and construction	105	110	121	152	140	160	170	184	184
Agriculture	3	3	5	1	1	3	3	3	4
Oil and gas	339	331	568	65	87	23	15	-	-
Mining	-	1	1	1	1	-	1	1	1
Forest products	1	1	1	1	1	1	1	2	2
Hardware and software	-	-	-	-	-	-	-	-	-
Telecommunications and cable	-	-	-	-	-	-	-	-	1
Publishing, printing and broadcasting	1	-	-	-	-	-	-	5	5
Transportation	-	1	1	1	-	1	-	9	8
Utilities	-	-	-	-	4	5	8	9	7
Education, health and social services	3	3	3	3	1	-	-	-	1
Total net impaired loans - business and government	692	686	775	339	346	337	342	381	363
Total net impaired loans	1,086	1,069	1,186	779	773	788	783	842	790
Net impaired loans by geography:									
Consumer									
Canada	249	230	250	223	213	216	214	212	218
Other countries	145	153	161	217	214	235	227	249	209
	394	383	411	440	427	451	441	461	427
Business and government									
Canada	141	133	175	50	103	43	36	24	25
United States	283	274	466	107	72	84	85	92	95
Other countries	268	279	134	182	171	210	221	265	243
	692	686	775	339	346	337	342	381	363
Total net impaired loans	1,086	1,069	1,186	779	773	788	783	842	790

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

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14		2016 12M	2015 12M	2014 12M
GIL at beginning of period	703	735	789	760	792	764	803	734	734		760	734	704
Consumer													
Business and government	1,035	1,146	688	659	687	711	758	700	758		659	700	843
	1,738	1,881	1,477	1,419	1,479	1,475	1,561	1,434	1,492		1,419	1,434	1,547
Classified as impaired during the period													
Consumer ¹	326	291	334	271	275	293	298	288	299		1,222	1,154	1,250
Business and government	68	283	691	58	106	24	40	37	25		1,100	207	189
	394	574	1,025	329	381	317	338	325	324		2,322	1,361	1,439
Transferred to not impaired during the year													
Consumer	(28)	(40)	(35)	(22)	(29)	(30)	(25)	(21)	(19)		(125)	(105)	(103)
Business and government	-	(3)	(9)	(4)	(7)	(4)	(4)	(2)	(3)		(16)	(17)	(10)
	(28)	(43)	(44)	(26)	(36)	(34)	(29)	(23)	(22)		(141)	(122)	(113)
Net repayments²													
Consumer	(70)	(61)	(83)	(52)	(74)	(61)	(65)	(54)	(68)		(266)	(254)	(242)
Business and government	(44)	(327)	(144)	(46)	(56)	(30)	(33)	(22)	(38)		(561)	(141)	(214)
	(114)	(388)	(227)	(98)	(130)	(91)	(98)	(76)	(106)		(827)	(395)	(456)
Amounts written-off													
Consumer ¹	(233)	(235)	(229)	(197)	(204)	(208)	(225)	(193)	(224)		(894)	(830)	(903)
Business and government	(124)	(86)	(37)	(12)	(71)	(59)	(16)	(28)	(61)		(259)	(174)	(155)
	(357)	(321)	(266)	(209)	(275)	(267)	(241)	(221)	(285)		(1,153)	(1,004)	(1,058)
Foreign exchange and other													
Consumer	9	13	(41)	29	-	34	(22)	49	12		10	61	28
Business and government	16	22	(43)	33	-	45	(34)	73	19		28	84	47
	25	35	(84)	62	-	79	(56)	122	31		38	145	75
GIL at end of period													
Consumer	707	703	735	789	760	792	764	803	734		707	760	734
Business and government	951	1,035	1,146	688	659	687	711	758	700		951	659	700
	1,658	1,738	1,881	1,477	1,419	1,479	1,475	1,561	1,434		1,658	1,419	1,434

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14		2016 12M	2015 12M	2014 12M
Total allowance at beginning of period	1,896	1,918	1,894	1,762	1,801	1,779	1,817	1,736	1,769		1,762	1,736	1,758
Write-offs	(357)	(321)	(266)	(209)	(275)	(267)	(241)	(221)	(285)		(1,153)	(1,004)	(1,058)
Recoveries	44	46	43	50	42	49	48	47	46		183	186	192
Provision for credit losses	222	243	324	262	198	189	197	187	194		1,051	771	937
Interest income on impaired loans	(9)	(9)	(5)	(6)	(5)	(6)	(6)	(6)	(6)		(29)	(23)	(30)
Foreign exchange and other	17	19	(72)	35	1	57	(36)	74	18		(1)	96	(63)
Total allowance at end of period³	1,813	1,896	1,918	1,894	1,762	1,801	1,779	1,817	1,736		1,813	1,762	1,736
Individual allowance	258	349	370	349	311	348	366	376	338		258	311	338
Collective allowance ³	1,555	1,547	1,548	1,545	1,451	1,453	1,413	1,441	1,398		1,555	1,451	1,398
Total allowance for credit losses	1,813	1,896	1,918	1,894	1,762	1,801	1,779	1,817	1,736		1,813	1,762	1,736

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

² Includes disposal of loans.

³ Includes \$122 million (Q3/16: \$116 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

PROVISION FOR CREDIT LOSSES

(\$ millions)	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Provision for credit losses - impaired loans, by portfolio:												
Consumer												
Residential mortgages	8	1	8	12	7	8	8	11	12	29	34	114
Credit card	101	103	108	92	88	93	99	90	96	404	370	428
Personal	75	81	76	59	61	65	68	64	63	291	258	276
Total provision for credit losses - impaired loans, consumer¹	184	185	192	163	156	166	175	165	171	724	662	818
Business and government												
Non-residential mortgages	(2)	-	3	-	(2)	1	1	-	(8)	1	-	10
Financial institutions	1	(1)	-	(1)	-	-	-	-	(1)	(1)	-	2
Retail and wholesale	3	-	-	1	2	-	2	3	-	4	7	8
Business services	8	9	6	2	7	(4)	11	10	7	25	24	55
Manufacturing - capital goods	16	40	(1)	-	-	-	1	(1)	-	55	-	2
Manufacturing - consumer goods	-	2	1	2	-	1	1	(1)	2	5	1	3
Real estate and construction	6	7	(2)	1	(2)	7	1	17	19	12	23	47
Agriculture	2	(1)	1	-	2	(1)	(1)	-	1	2	-	(1)
Oil and gas	(5)	2	81	24	28	-	10	-	-	102	38	-
Forest products	-	-	-	-	-	-	-	-	1	-	-	1
Hardware and software	-	2	-	-	(1)	1	-	-	2	2	-	2
Telecommunications and cable	-	-	-	-	-	-	(1)	-	-	-	(1)	-
Publishing, printing and broadcasting	-	-	-	-	-	-	(1)	-	-	-	(1)	-
Transportation	-	-	2	(1)	1	1	-	1	1	1	3	19
Utilities	-	-	-	-	-	4	-	-	5	-	4	13
Education, health and social services	-	-	-	-	-	-	2	-	1	-	2	1
Total provision for credit losses - impaired loans, business and government¹	29	60	91	28	35	10	26	29	30	208	100	162
Total provision for credit losses - impaired loans	213	245	283	191	191	176	201	194	201	932	762	980
Provision for credit losses - impaired loans, by geography:												
Consumer												
Canada	179	186	187	153	153	153	168	158	160	705	632	696
Other countries	5	(1)	5	10	3	13	7	7	11	19	30	122
Total provision for credit losses - impaired loans, consumer	184	185	192	163	156	166	175	165	171	724	662	818
Business and government												
Canada	18	13	35	32	36	5	23	7	10	98	71	33
United States	6	2	55	1	(5)	9	-	15	15	64	19	45
Other countries	5	45	1	(5)	4	(4)	3	7	5	46	10	84
Total provision for credit losses - impaired loans, business and government	29	60	91	28	35	10	26	29	30	208	100	162
Total provision for credit losses - impaired loans, by geography	213	245	283	191	191	176	201	194	201	932	762	980
Provision for credit losses - incurred but not yet identified												
Consumer	23	8	15	36	13	2	(22)	(33)	(26)	82	(40)	(73)
Business and government	(14)	(10)	26	35	(6)	11	18	26	19	37	49	30
Total provision for credit losses - incurred but not yet identified	9	(2)	41	71	7	13	(4)	(7)	(7)	119	9	(43)
Total provision for credit losses	222	243	324	262	198	189	197	187	194	1,051	771	937
Of which:												
Collectively assessed	201	186	238	238	168	183	181	163	171	863	695	801
Individually assessed	21	57	86	24	30	6	16	24	23	188	76	136

¹ Includes provision for credit losses on: impaired personal, scored small business loans and mortgages; and net credit card write-offs.

NET WRITE-OFFS

(\$ millions)

Net write-offs by portfolio:

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Consumer												
Residential mortgages	16	7	9	2	13	6	10	3	10	34	32	27
Personal	74	82	71	60	62	62	72	56	75	287	252	269
Credit card	101	103	108	92	88	93	99	90	96	404	370	428
Net write-offs on consumer loans	191	192	188	154	163	161	181	149	181	725	654	724
Business and government												
Non-residential mortgages	-	1	5	-	10	3	4	-	5	6	17	10
Retail and wholesale	3	-	2	-	5	1	-	1	7	5	7	17
Business services	6	7	11	(3)	5	14	6	2	17	21	27	39
Manufacturing - capital goods	52	-	1	-	-	1	-	(1)	1	53	-	2
Manufacturing - consumer goods	5	1	1	-	1	-	1	-	2	7	2	3
Real estate and construction	4	4	13	1	34	35	1	22	12	22	92	35
Agriculture	1	1	1	-	-	-	-	-	-	3	-	1
Oil and gas	48	68	-	-	1	1	-	-	-	116	2	-
Forest products	-	-	1	-	-	-	-	-	9	1	-	9
Hardware and software	1	-	-	-	-	1	-	-	-	1	1	1
Telecommunications and cable	-	-	-	-	1	-	-	-	-	-	1	-
Publishing, printing and broadcasting	-	-	-	-	-	-	(1)	-	-	-	(1)	-
Transportation	1	-	-	1	-	1	-	1	2	2	2	22
Utilities	-	1	-	6	13	-	-	-	-	7	13	-
Education, health and social services	1	-	-	-	-	-	1	-	3	1	1	3
Net write-offs on business and government loans	122	83	35	5	70	57	12	25	58	245	164	142
Total net write-offs	313	275	223	159	233	218	193	174	239	970	818	866

Net write-offs by geography:

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	2016 12M	2015 12M	2014 12M
Consumer												
Canada	175	183	181	153	154	153	171	147	169	692	625	702
Other countries	16	9	7	1	9	8	10	2	12	33	29	22
	191	192	188	154	163	161	181	149	181	725	654	724
Business and government												
Canada	79	20	6	3	15	8	7	4	28	108	34	52
United States	2	53	-	6	30	-	-	21	1	61	51	41
Other countries	41	10	29	(4)	25	49	5	-	29	76	79	49
	122	83	35	5	70	57	12	25	58	245	164	142
Total net write-offs	313	275	223	159	233	218	193	174	239	970	818	866

CREDIT RISK FINANCIAL MEASURES

	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Diversification ratios									
Gross loans and acceptances									
Consumer	74%	74%	73%	73%	74%	74%	75%	75%	76%
Business and government	26%	26%	27%	27%	26%	26%	25%	25%	24%
Canada	90%	90%	90%	89%	91%	90%	91%	91%	91%
United States	5%	5%	5%	5%	4%	4%	4%	4%	4%
Other countries	5%	5%	5%	6%	5%	6%	5%	5%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total ¹									
Consumer	44%	46%	44%	44%	44%	43%	42%	43%	42%
Business and government	27%	34%	32%	51%	47%	51%	52%	50%	48%
Total	34%	38%	37%	47%	46%	47%	47%	46%	45%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.52 %	0.55 %	0.62 %	0.49 %	0.48 %	0.51 %	0.53 %	0.56 %	0.53 %
Net impaired loans and acceptances-to-net loans and acceptances	0.34 %	0.34 %	0.39 %	0.26 %	0.27 %	0.28 %	0.28 %	0.31 %	0.29 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.17 %	0.17 %	0.18 %	0.20 %	0.20 %	0.21 %	0.21 %	0.22 %	0.21 %
Business and government	0.83 %	0.83 %	0.96 %	0.42 %	0.46 %	0.46 %	0.50 %	0.55 %	0.56 %
Canada	0.13 %	0.13 %	0.16 %	0.10 %	0.12 %	0.10 %	0.10 %	0.10 %	0.10 %
United States	1.72 %	1.74 %	3.02 %	0.68 %	0.57 %	0.68 %	0.76 %	0.75 %	0.85 %
Other countries	2.88 %	3.09 %	2.03 %	2.42 %	2.52 %	2.84 %	3.22 %	3.57 %	3.52 %

PAST DUE LOANS BUT NOT IMPAIRED ²

(\$ millions)

				Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	2,244	802	216	3,262	3,515	3,001	3,105	2,855	3,001	2,756	2,690	2,657
Personal	621	168	21	810	787	661	723	692	643	649	677	618
Credit card	607	180	103	890	921	805	857	762	686	746	795	723
Business and government	208	130	25	363	438	291	309	344	296	311	310	256
	3,680	1,280	365	5,325	5,661	4,758	4,994	4,653	4,626	4,462	4,472	4,254

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

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

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q4/16			Total notional amount	Analyzed by use		Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	
	Residual term to contractual maturity				Trading	ALM ¹	Total notional amount								
	Less than 1 year	1 - 5 years	Over 5 years												
Interest rate derivatives															
Over-the-counter (OTC)															
Forward rate agreements	13,001	-	-	13,001	4,465	8,536	18,121	12,443	7,823	10,913	12,906	11,981	8,529	9,520	
Centrally cleared forward rate agreements	186,505	14,732	-	201,237	201,237	-	144,745	149,692	178,257	140,806	179,952	136,332	145,144	157,773	
Swap contracts	70,423	206,780	74,842	352,045	257,417	94,628	350,353	350,867	370,652	375,893	390,022	418,121	443,552	449,706	
Centrally cleared swap contracts	636,140	564,287	188,668	1,389,095	1,185,842	203,253	1,312,820	1,206,724	1,053,548	897,872	956,102	858,463	740,548	626,545	
Purchased options	3,586	1,871	4,587	10,044	4,231	5,813	10,382	9,666	7,407	8,136	5,847	5,647	5,160	5,992	
Written options	2,411	1,829	497	4,737	4,637	100	4,538	5,095	3,775	4,532	5,594	4,641	5,426	5,079	
	912,066	789,499	268,594	1,970,159	1,657,829	312,330	1,840,959	1,734,487	1,621,462	1,438,152	1,550,423	1,435,185	1,348,359	1,254,615	
Exchange-traded															
Futures contracts	61,689	12,010	-	73,699	71,144	2,555	50,659	66,013	69,294	77,890	96,016	62,581	90,698	59,344	
Purchased options	536	-	-	536	536	-	59	1,280	1,085	1	654	6,636	13,854	7,664	
Written options	-	-	-	-	-	-	33	1,280	1,751	8	654	7,842	20,083	12,623	
	62,225	12,010	-	74,235	71,680	2,555	50,751	68,573	72,130	77,899	97,324	77,059	124,635	79,631	
Total interest rate derivatives	974,291	801,509	268,594	2,044,394	1,729,509	314,885	1,891,710	1,803,060	1,693,592	1,516,051	1,647,747	1,512,244	1,472,994	1,334,246	
Foreign exchange derivatives															
Over-the-counter															
Forward contracts	271,255	5,954	983	278,192	270,193	7,999	295,417	323,397	303,884	263,150	268,721	261,906	232,434	203,971	
Swap contracts	185,881	47,799	20,768	254,448	194,034	60,414	245,800	220,204	225,121	200,297	179,022	167,084	171,490	156,969	
Purchased options	21,500	1,833	62	23,395	23,395	-	21,963	20,359	20,878	19,550	23,538	23,131	26,012	26,508	
Written options	22,998	665	52	23,715	23,715	-	22,292	23,535	26,113	22,721	25,609	25,364	26,793	28,490	
	501,634	56,251	21,865	579,750	511,337	68,413	585,472	587,495	575,996	505,718	496,890	477,485	456,729	415,938	
Exchange-traded															
Futures contracts	-	-	-	-	-	-	-	-	-	-	44	-	-	-	
Total foreign exchange derivatives	501,634	56,251	21,865	579,750	511,337	68,413	585,472	587,495	575,996	505,718	496,934	477,485	456,729	415,938	
Credit derivatives															
Over-the-counter															
Total return swap contracts - protection sold	91	-	-	91	91	-	178	344	450	519	680	954	1,128	1,216	
Credit default swap contracts - protection purchased	5,123	526	4	5,653	5,653	-	5,796	6,047	6,308	6,593	7,202	7,777	8,223	8,310	
Centrally cleared credit default swap contracts - protection purchased	67	253	1,140	1,460	1,286	174	1,356	1,191	1,831	2,377	1,427	26,116	19,965	10,349	
Credit default swap contracts - protection sold	4,484	182	206	4,872	4,872	-	4,909	4,926	5,000	5,032	5,060	5,029	5,084	5,118	
Centrally cleared credit default swap contracts - protection sold	13	-	-	13	-	13	144	88	140	732	262	24,729	17,696	8,760	
Total credit derivatives	9,778	961	1,350	12,089	11,902	187	12,383	12,596	13,729	15,253	14,631	64,605	52,096	33,753	
Equity derivatives															
Over-the-counter	61,930	10,354	335	72,619	71,742	877	60,610	53,106	42,570	42,936	41,282	42,587	40,255	40,262	
Exchange-traded	27,110	6,882	24	34,016	34,016	-	28,430	22,502	16,917	19,304	15,901	13,641	14,026	16,332	
Total equity derivatives	89,040	17,236	359	106,635	105,758	877	89,040	75,608	59,487	62,240	57,183	56,228	54,281	56,594	
Precious metal derivatives															
Over-the-counter	1,029	59	-	1,088	1,088	-	3,641	2,075	944	1,446	1,816	1,884	1,640	837	
Exchange-traded	755	3	-	758	758	-	1,247	1,916	939	2,999	2,128	1,411	1,234	2,750	
Total precious metal derivatives	1,784	62	-	1,846	1,846	-	4,888	3,991	1,883	4,445	3,944	3,295	2,874	3,587	
Other commodity derivatives															
Over-the-counter	9,493	10,938	3,132	23,563	23,563	-	19,643	19,149	20,312	18,671	21,875	21,962	19,671	19,611	
Centrally cleared commodity derivatives	13	34	-	47	47	-	28	21	13	14	34	38	33	42	
Exchange-traded	12,026	6,388	142	18,556	18,556	-	16,857	15,044	16,099	18,049	19,500	19,896	20,613	21,832	
Total other commodity derivatives	21,532	17,360	3,274	42,166	42,166	-	36,528	34,214	36,424	36,734	41,409	41,896	40,317	41,485	
Total notional amount	1,598,059	893,379	295,442	2,786,880	2,402,518	384,362	2,620,021	2,516,964	2,381,111	2,140,441	2,261,848	2,155,753	2,079,291	1,885,603	
Of which:															
Over-the-counter ²	1,495,943	868,096	295,276	2,659,315	2,277,508	381,807	2,522,736	2,408,929	2,275,026	2,022,190	2,126,951	2,043,746	1,918,783	1,765,058	
Exchange-traded	102,116	25,283	166	127,565	125,010	2,555	97,285	108,035	106,085	118,251	134,897	112,007	160,508	120,545	

¹ ALM: Asset/liability management.

² For OTC derivatives that are not centrally cleared, \$872.3 billion (Q3/16: \$868.1 billion) are with counterparties that have two-way collateral posting arrangements, \$12.9 billion (Q3/16: \$19.8 billion) are with counterparties that have one-way collateral posting arrangements, and \$182.3 billion (Q3/16: \$175.7 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q4/16		Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
	Book value (includes AFS securities at amortized cost)		Fair value over (under) book value								
	Amortized cost	Fair value									
Assets											
Cash and deposits with banks	14,165	14,165	-	-	-	-	-	-	-	-	-
Securities	87,217	87,423	206	194	161	109	136	246	244	307	399
Cash collateral on securities borrowed	5,433	5,433	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	28,377	28,377	-	-	-	-	-	-	-	-	-
Loans, net of allowance	307,417	307,996	579	714	477	1,202	1,018	1,315	847	1,498	258
Derivative instruments	27,762	27,762	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	12,364	12,364	-	-	-	-	-	-	-	-	-
Other assets	8,356	8,356	-	-	-	-	-	-	-	-	-
Liabilities											
Deposits	395,647	396,623	976	976	739	700	697	1,126	1,070	1,420	1,037
Obligations related to securities sold short	10,338	10,338	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	2,518	2,518	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	11,694	11,694	-	-	-	-	-	-	-	-	-
Derivative instruments	28,807	28,807	-	-	-	-	-	-	-	-	-
Acceptances	12,395	12,395	-	-	-	-	-	-	-	-	-
Other liabilities	8,365	8,365	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	3,366	3,633	267	258	245	208	257	277	293	344	277

FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q4/16		Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
	Amortized cost		Unrealized net gains (losses)								
	Amortized cost	Fair value									
AFS securities											
Government issued or guaranteed	23,820	23,874	54	49	(11)	(64)	(34)	24	30	81	27
Mortgage- and asset-backed	7,159	7,162	3	3	1	10	10	26	20	31	8
Corporate debt	5,847	5,843	(4)	(2)	(8)	(15)	(13)	(2)	(1)	(6)	12
Corporate equity	221	374	153	144	179	178	173	198	195	201	352
	37,047	37,253	206	194	161	109	136	246	244	307	399

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q4/16		Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
	Positive		Fair value, net								
	Positive	Negative									
Total held for trading purposes	24,438	24,844	(406)	(802)	(3,108)	(3,202)	(2,299)	(1,627)	(3,372)	(1,873)	(2,045)
Total held for ALM purposes	3,324	3,963	(639)	(870)	(896)	(561)	(416)	(226)	(350)	1,094	884
Total fair value¹	27,762	28,807	(1,045)	(1,672)	(4,004)	(3,763)	(2,715)	(1,853)	(3,722)	(779)	(1,161)
Average fair values of derivatives during the quarter	27,589	29,088	(1,499)	(2,262)	(3,861)	(2,615)	(2,168)	(2,188)	(2,545)	(1,290)	162

¹ Includes positive fair value of \$903 million (Q3/16: \$1,005 million) and negative fair value of \$709 million (Q3/16: \$790 million) for exchange-traded derivatives.