



## **Supplementary Financial Information**

For the period ended  
October 31, 2012

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<http://www.cibc.com/ca/pdf/investor/q412financials.pdf>

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# NOTES TO USERS

This supplementary financial information (SFI) is unaudited and should be read in conjunction with our accompanying news release and our audited annual consolidated financial statements and accompanying management's discussion and analysis for the year ended October 31, 2012. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All amounts are in millions of Canadian dollars, unless otherwise stated.

## External Reporting Changes

### **Transition to IFRS**

CIBC adopted IFRS commencing November 1, 2011 as a replacement of prior Canadian generally accepted accounting principles (GAAP). IFRS 1 requires that comparative financial information for fiscal 2011 be provided in accordance with IFRS. Accordingly, all relevant information in this document commencing November 1, 2010 is prepared under IFRS, unless otherwise stated. Capital measures provided on pages 31 to 49 for fiscal year 2011 are under Canadian GAAP and have not been restated for IFRS.

### **FirstLine mortgages**

Effective July 31, 2012, CIBC stopped accepting new mortgage applications through the FirstLine mortgages brand. Accordingly, the revenue of the exited FirstLine broker channel has been retroactively reclassified from Personal banking to Other within Retail and Business Banking.

### **Taxable equivalent basis (TEB)**

Starting in the third quarter of 2012, revenue and income taxes of Wholesale Banking are reported on a TEB basis with an equivalent offset in Corporate and Other. Prior period information has been reclassified accordingly.

### **Secured borrowings**

In the fourth quarter of 2012, we reclassified Secured borrowings with Deposits on the Consolidated balance sheet on a retroactive basis.

### **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 three 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 TEB basis, 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, and any other item specified in the table on the following page.

### **Adjusted efficiency ratio**

We adjust our reported revenue and non-interest expenses for 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 adjusted dividend payout ratio.

### **Economic capital**

Economic capital provides the financial framework to evaluate the returns of each strategic business unit (SBU), commensurate with risk assumed.

Economic capital is an estimate of the amount of equity capital required by the businesses to absorb losses consistent with our targeted risk rating over a one-year horizon. Economic capital comprises a number of key risk types including credit, strategic, operational, investment, and market. The economic capital methodologies that we employ quantify the level of inherent risk within our products, clients, and business lines, as required.

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 6 to 8.

### **Segmented return on equity**

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

### **Tangible common equity**

Tangible common equity (TCE) comprises the sum of common share capital excluding short trading positions in our own shares, retained earnings, contributed surplus, non-controlling interests, and accumulated other comprehensive income (AOCI), less goodwill and intangible assets other than software. The TCE ratio is calculated by dividing TCE by risk-weighted assets (RWAs).

### **Reconciliation of non-GAAP to GAAP measures**

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



# NOTES TO USERS

## RECONCILIATION OF NON-GAAP TO GAAP MEASURES

(\$ millions)

### Reported and adjusted diluted EPS

Reported net income attributable to diluted common shareholders

Adjusting items:

After-tax impact of items of note

Dividends on convertible preferred shares <sup>1</sup>

Adjusted net income attributable to diluted common shareholders <sup>2</sup>

Reported diluted weighted-average common shares outstanding (thousands)

Removal of impact of convertible preferred shares (thousands) <sup>1</sup>

Adjusted diluted weighted-average common shares outstanding (thousands) <sup>2</sup>

Reported diluted EPS (\$)

Adjusted diluted EPS (\$) <sup>2</sup>

### Reported and adjusted efficiency ratio

Reported total revenue

Adjusting items:

Pre-tax impact of items of note

TEB

Adjusted total revenue <sup>2</sup>

Reported non-interest expenses

Adjusting items:

Pre-tax impact of items of note

Adjusted non-interest expenses <sup>2</sup>

Reported efficiency ratio (%)

Adjusted efficiency ratio (%) <sup>2</sup>

### Reported and adjusted dividend payout ratio

Reported net income attributable to common shareholders

Adjusting items:

After-tax impact of items of note

Adjusted net income attributable to common shareholders <sup>2</sup>

Dividends paid to common shares

Reported dividend payout ratio

Adjusted dividend payout ratio <sup>2</sup>

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>A</b>	821	810	766	776	718	546	734	730	3,173	2,728
6	25	41	16	(6)	233	4	85	88	316	
-	-	-	-	(2)	(12)	(12)	(12)	-	(38)	
<b>B</b>	827	835	807	792	710	767	726	803	3,261	3,006
<b>C</b>	405,844	405,517	403,587	401,613	401,972	410,185	407,957	406,446	404,145	406,696
-	-	-	-	(2,235)	(12,145)	(11,591)	(12,258)	-	(9,609)	
<b>D</b>	405,844	405,517	403,587	401,613	399,737	398,040	396,366	394,188	404,145	397,087
<b>A / C</b>	2.02	2.00	1.90	1.93	1.79	1.33	1.80	1.80	7.85	6.71
<b>B / D</b>	2.04	2.06	2.00	1.97	1.78	1.93	1.83	2.04	8.07	7.57
<b>E</b>	3,159	3,149	3,084	3,157	3,195	3,131	3,015	3,094	12,549	12,435
(52)	24	29	(10)	(105)	(3)	26	103	(9)	21	
92	71	61	57	56	49	45	39	281	189	
<b>F</b>	3,199	3,244	3,174	3,204	3,146	3,177	3,086	3,236	12,821	12,645
<b>G</b>	1,829	1,831	1,764	1,791	1,920	2,005	1,756	1,805	7,215	7,486
(21)	(9)	(16)	(17)	(72)	(228)	(29)	(29)	(63)	(358)	
<b>H</b>	1,808	1,822	1,748	1,774	1,848	1,777	1,727	1,776	7,152	7,128
<b>G / E</b>	57.9%	58.1%	57.2%	56.7%	60.1%	64.0%	58.2%	58.3%	57.5%	60.2%
<b>H / F</b>	56.5%	56.1%	55.1%	55.3%	58.7%	55.9%	56.0%	54.9%	55.8%	56.4%
<b>I</b>	821	810	766	776	716	534	722	718	3,173	2,690
6	25	41	16	(6)	233	4	85	88	316	
827	835	807	792	710	767	726	803	3,261	3,006	
381	365	364	360	359	346	344	342	1,470	1,391	
<b>K / I</b>	46.4%	45.0%	47.4%	46.5%	50.1%	64.6%	47.7%	47.7%	46.3%	51.7%
<b>K / J</b>	46.1%	43.7%	45.0%	45.5%	50.6%	45.0%	47.4%	42.6%	45.1%	46.3%

## ITEMS OF NOTE

(\$ millions)

Gain relating to an equity-accounted investment in our Wealth Management strategic business unit	-	-	-	(37)	-	-	-	-	(37)	-
Gain on sale of a merchant banking investment, net of associated expenses	-	-	-	-	(90)	-	-	-	-	(90)
Gain on the sale of CMT issuer services business	-	-	-	-	-	-	-	(37)	-	(37)
Gain on sale of interests in entities in relation to the acquisition of TMX Group Inc. by Maple Group Acquisition Corporation, net of associated expenses	(24)	-	-	-	-	-	-	-	(24)	-
Loss (gain) from the structured credit run-off business	(51)	26	10	35	48	14	46	70	20	178
Amortization of intangible assets	7	7	7	9	9	8	9	9	30	35
Hedge accounting loss on leveraged leases	-	-	28	-	-	-	-	-	28	-
Goodwill impairment relating to CIBC FirstCaribbean	-	-	-	-	-	203	-	-	-	203
Loss from MTM volatility prior to the establishment of accounting hedges on securitized mortgages and funding liabilities	-	-	-	-	-	-	-	90	-	90
Reduction in the collective allowance recognized in Corporate and Other	-	-	-	-	(26)	-	(50)	-	-	(76)
Loan loss in our exited European leveraged finance business	-	-	-	-	25	-	-	-	-	25
Loan losses in our exited U.S. leveraged finance portfolio	57	-	-	-	-	-	-	-	57	-
Loss relating to the change in valuation of collateralized derivatives to an overnight index swap (OIS) basis	33	-	-	-	-	-	-	-	33	-
Pre-tax impact of items of note	22	33	45	7	(34)	225	5	132	107	328
Income tax impact on above items of note	(16)	(8)	(16)	(9)	28	(4)	(1)	(47)	(49)	(24)
Premium paid on preferred share redemptions	-	-	12	18	-	12	-	-	30	12
After-tax impact of items of note	6	25	41	16	(6)	233	4	85	88	316

<sup>1</sup> We have irrevocably renounced by way of a deed poll, our rights to convert series 26, 27, and 29 non-cumulative Class A Preferred Shares (the Convertible Preferred Shares) into CIBC common shares, except in circumstances that would be a "Trigger Event" as described in the August 2011 non-viability contingent capital advisory issued by OSFI. By renouncing our conversion rights, the Convertible Preferred Shares are no longer dilutive subsequent to August 16, 2011, the date the conversion rights were renounced by CIBC. The impact of the dilution prior to August 17, 2011 has been removed for the purposes of calculation of the adjusted diluted EPS.

<sup>2</sup> Non-GAAP measure.



# FINANCIAL HIGHLIGHTS

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012	2011	
									12M	12M	
<b>Common share information</b>											
Per share (\$)											
Basic EPS	2.02	2.00	1.90	1.94	1.80	1.35	1.83	1.82	7.86	6.79	1 See Notes to users: Non-GAAP measures.
Reported diluted EPS	2.02	2.00	1.90	1.93	1.79	1.33	1.80	1.80	7.85	6.71	
Adjusted diluted EPS <sup>1</sup>	2.04	2.06	2.00	1.97	1.78	1.93	1.83	2.04	8.07	7.57	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 personal, scored small business and mortgage loans that are greater than 90 days delinquent; and net credit card write-offs.
Dividends	0.94	0.90	0.90	0.90	0.90	0.87	0.87	0.87	3.64	3.51	
Book value	37.48	36.57	35.22	34.31	32.88	31.83	30.70	29.94	37.48	32.88	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.
Share price (\$)											
High	78.56	74.68	78.00	78.00	76.50	84.45	85.49	81.05	78.56	85.49	4 Net income expressed as a percentage of average assets or average interest-earning assets.
Low	72.97	69.70	73.27	68.43	67.84	72.75	76.75	75.12	68.43	67.84	
Closing	78.56	73.35	74.53	76.25	75.10	72.98	81.91	76.27	78.56	75.10	
Shares outstanding (thousands)											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.
Weighted-average basic	405,404	405,165	403,058	401,099	399,105	397,232	395,373	393,193	403,685	396,233	
Weighted-average diluted	405,844	405,517	403,587	401,613	401,972	410,185	407,957	406,446	404,145	406,696	
End of period	404,485	405,626	404,945	402,728	400,534	398,856	396,978	394,848	404,485	400,534	6 Debt ratings - S & P - Senior Long Term: A+; Moody's - Senior Long Term: Aa2.
Market capitalization (\$ millions)	31,776	29,753	30,181	30,708	30,080	29,109	32,516	30,115	31,776	30,080	
<b>Value measures</b>											
Dividend yield (based on closing share price)	4.8%	4.9%	4.9%	4.7%	4.8%	4.7%	4.4%	4.5%	4.6%	4.7%	7 Capital measures for 2011 are under Canadian GAAP and have not been restated for IFRS.
Reported dividend payout ratio	46.4%	45.0%	47.4%	46.5%	50.1%	64.6%	47.7%	47.7%	46.3%	51.7%	
Adjusted dividend payout ratio <sup>1</sup>	46.1%	43.7%	45.0%	45.5%	50.6%	45.0%	47.4%	42.6%	45.1%	46.3%	8 For the purposes of calculating this ratio, Retail includes Retail and Business Banking, Wealth Management, and International Banking operations (reported as part of Corporate and Other). The ratio represents the amount of economic capital attributed to these businesses as at the end of the period.
Market value to book value ratio	2.10	2.01	2.12	2.22	2.28	2.29	2.67	2.55	2.10	2.28	
<b>Financial results (\$ millions)</b>											
Total revenue	3,159	3,149	3,084	3,157	3,195	3,131	3,015	3,094	12,549	12,435	9 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.
Provision for credit losses	328	317	308	338	306	310	245	283	1,291	1,144	
Non-interest expenses	1,829	1,831	1,764	1,791	1,920	2,005	1,756	1,805	7,215	7,486	
Net income	852	841	811	835	757	591	767	763	3,339	2,878	
Net income attributable to equity shareholders	850	839	810	832	754	589	764	760	3,331	2,867	
<b>Financial measures</b>											
Reported efficiency ratio	57.9%	58.1%	57.2%	56.7%	60.1%	64.0%	58.2%	58.3%	57.5%	60.2%	
Adjusted efficiency ratio <sup>1</sup>	56.5%	56.1%	55.1%	55.3%	58.7%	55.9%	56.0%	54.9%	55.8%	56.4%	
Loan loss ratio <sup>2</sup>	0.53%	0.52%	0.53%	0.54%	0.52%	0.53%	0.51%	0.49%	0.53%	0.51%	
Return on common shareholders' equity	21.7%	21.8%	22.1%	22.4%	22.6%	17.1%	24.9%	24.4%	22.0%	22.2%	
Net interest margin	2.00%	1.87%	1.82%	1.85%	1.77%	1.76%	1.79%	1.84%	1.89%	1.79%	
Net interest margin on average interest-earning assets <sup>3</sup>	2.33%	2.18%	2.11%	2.16%	2.05%	1.98%	2.00%	2.09%	2.20%	2.03%	
Return on average assets <sup>4</sup>	0.85%	0.84%	0.84%	0.84%	0.75%	0.58%	0.79%	0.79%	0.84%	0.73%	
Return on average interest-earning assets <sup>3,4</sup>	0.99%	0.98%	0.98%	0.98%	0.87%	0.66%	0.89%	0.90%	0.98%	0.83%	
Total shareholder return	8.42%	(0.33)%	(1.12)%	2.78%	4.19%	(9.89)%	8.52%	(1.40)%	9.82%	0.43%	
<b>On- and off-balance sheet information (\$ millions)</b>											
Cash, deposits with banks and securities	70,061	70,776	68,695	71,065	65,437	75,467	99,474	79,135	70,061	65,437	
Loans and acceptances, net of allowance	252,732	253,616	251,487	250,719	248,409	244,822	240,316	238,372	252,732	248,409	
Total assets	393,385	401,010	387,458	391,449	383,758	392,646	413,282	391,451	393,385	383,758	
Deposits	300,344	305,096	297,111	296,137	289,220	295,752	311,452	291,909	300,344	289,220	
Common shareholders' equity	15,160	14,834	14,260	13,817	13,171	12,697	12,186	11,823	15,160	13,171	
Average assets	401,092	400,543	391,646	396,122	398,386	401,315	396,575	381,897	397,382	394,527	
Average interest-earning assets <sup>3</sup>	343,840	342,883	337,852	339,567	343,076	357,473	354,148	336,053	341,053	347,634	
Average common shareholders' equity	15,077	14,760	14,095	13,826	12,599	12,428	11,876	11,667	14,442	12,145	
Assets under administration <sup>5</sup>	1,445,870	1,377,012	1,397,624	1,364,509	1,317,799	1,327,207	1,294,029	1,289,598	1,445,870	1,317,799	
<b>Balance sheet quality measures<sup>6</sup></b>											
Risk-weighted assets (\$ billions) <sup>7</sup>	115.2	114.9	113.3	111.5	110.0	109.0	106.3	107.0	115.2	110.0	
Tangible common equity ratio <sup>1,7</sup>	11.6%	11.3%	11.0%	10.8%	10.8%	11.4%	11.0%	10.2%	11.6%	11.4%	
Tier 1 capital ratio <sup>7</sup>	13.8%	14.1%	14.1%	14.3%	14.7%	14.6%	14.7%	14.3%	13.8%	14.7%	
Total capital ratio <sup>7</sup>	17.3%	17.7%	17.7%	18.1%	18.4%	18.7%	18.9%	18.4%	17.3%	18.4%	
<b>Other information</b>											
Retail/wholesale ratio <sup>1,8</sup>	77%/23%	76%/24%	76%/24%	78%/22%	77%/23%	77%/23%	76%/24%	75%/25%	77%/23%	77%/23%	
Full-time equivalent employees <sup>9</sup>	42,595	42,380	42,267	42,181	42,239	42,425	41,928	42,078	42,595	42,239	



## CONDENSED CONSOLIDATED STATEMENT OF INCOME

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Net interest income	2,016	1,883	1,753	1,842	1,776	1,785	1,731	1,770	7,494	7,062
Non-interest income	1,143	1,266	1,331	1,315	1,419	1,346	1,284	1,324	5,055	5,373
Total revenue	3,159	3,149	3,084	3,157	3,195	3,131	3,015	3,094	12,549	12,435
Provision for credit losses	328	317	308	338	306	310	245	283	1,291	1,144
Non-interest expenses	1,829	1,831	1,764	1,791	1,920	2,005	1,756	1,805	7,215	7,486
Income before income taxes	1,002	1,001	1,012	1,028	969	816	1,014	1,006	4,043	3,805
Income taxes	150	160	201	193	212	225	247	243	704	927
Net income	852	841	811	835	757	591	767	763	3,339	2,878
Net income attributable to non-controlling interests	2	2	1	3	3	2	3	3	8	11
Preferred shareholders	29	29	44	56	38	55	42	42	158	177
Common shareholders	821	810	766	776	716	534	722	718	3,173	2,690
Net income attributable to equity shareholders	850	839	810	832	754	589	764	760	3,331	2,867



## NET INTEREST INCOME

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Interest income</b>										
Loans	2,494	2,532	2,454	2,540	2,536	2,563	2,499	2,586	10,020	10,184
Securities	545	394	363	388	350	368	355	348	1,690	1,421
Securities borrowed or purchased under resale agreements	87	83	77	76	82	100	87	96	323	365
Deposits with banks	11	11	9	11	15	16	14	18	42	63
	<b>3,137</b>	<b>3,020</b>	<b>2,903</b>	<b>3,015</b>	<b>2,983</b>	<b>3,047</b>	<b>2,955</b>	<b>3,048</b>	<b>12,075</b>	<b>12,033</b>
<b>Interest expense</b>										
Deposits	895	910	910	915	960	959	942	982	3,630	3,843
Securities sold short	84	85	77	87	89	105	101	93	333	388
Securities lent or sold under repurchase agreements	30	33	41	52	47	63	72	82	156	264
Subordinated indebtedness	52	52	52	52	52	53	55	55	208	215
Capital Trust securities	36	36	36	36	36	37	35	34	144	142
Other	24	21	34	31	23	45	19	32	110	119
	<b>1,121</b>	<b>1,137</b>	<b>1,150</b>	<b>1,173</b>	<b>1,207</b>	<b>1,262</b>	<b>1,224</b>	<b>1,278</b>	<b>4,581</b>	<b>4,971</b>
<b>Net interest income</b>	<b>2,016</b>	<b>1,883</b>	<b>1,753</b>	<b>1,842</b>	<b>1,776</b>	<b>1,785</b>	<b>1,731</b>	<b>1,770</b>	<b>7,494</b>	<b>7,062</b>

## NON-INTEREST INCOME

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Underwriting and advisory fees	118	99	114	107	94	130	128	162	438	514
Deposit and payment fees	194	203	188	190	192	195	183	186	775	756
Credit fees	111	112	98	97	97	98	92	92	418	379
Card fees	152	154	149	164	152	156	145	156	619	609
Investment management and custodial fees	110	107	105	102	104	104	103	100	424	411
Mutual fund fees	230	219	219	212	210	218	214	207	880	849
Insurance fees, net of claims	92	81	80	82	86	82	73	79	335	320
Commissions on securities transactions	98	96	107	101	109	110	138	139	402	496
Trading income (loss)	(185)	(16)	41	45	(13)	(33)	52	38	(115)	44
Available-for-sale (AFS) securities gains, net	61	70	81	52	236	65	35	61	264	397
FVO gains (losses), net <sup>1</sup>	(4)	(9)	(11)	(8)	(12)	65	(31)	(29)	(32)	(7)
Foreign exchange other than trading <sup>2</sup>	9	17	35	30	48	41	43	72	91	204
Income from equity-accounted associates and joint ventures	44	30	24	62	9	27	15	60	160	111
Other	113	103	101	79	107	88	94	1	396	290
<b>Total non-interest income</b>	<b>1,143</b>	<b>1,266</b>	<b>1,331</b>	<b>1,315</b>	<b>1,419</b>	<b>1,346</b>	<b>1,284</b>	<b>1,324</b>	<b>5,055</b>	<b>5,373</b>

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

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

## NON-INTEREST EXPENSES

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Employee compensation and benefits</b>										
Salaries	586	583	557	559	578	562	554	551	2,285	2,245
Performance-based compensation	300	315	303	318	324	321	266	350	1,236	1,261
Benefits	115	138	134	136	152	139	128	127	523	546
	<b>1,001</b>	<b>1,036</b>	<b>994</b>	<b>1,013</b>	<b>1,054</b>	<b>1,022</b>	<b>948</b>	<b>1,028</b>	<b>4,044</b>	<b>4,052</b>
<b>Occupancy costs</b>										
Rent and maintenance	151	142	145	145	150	137	141	137	583	565
Depreciation	31	28	27	28	27	25	25	25	114	102
	<b>182</b>	<b>170</b>	<b>172</b>	<b>173</b>	<b>177</b>	<b>162</b>	<b>166</b>	<b>162</b>	<b>697</b>	<b>667</b>
<b>Computer, software and office equipment</b>										
Rent and maintenance and amortization of software costs <sup>1</sup>	237	231	226	212	225	220	217	216	906	878
Depreciation	29	28	30	29	29	27	28	27	116	111
	<b>266</b>	<b>259</b>	<b>256</b>	<b>241</b>	<b>254</b>	<b>247</b>	<b>245</b>	<b>243</b>	<b>1,022</b>	<b>989</b>
<b>Communications</b>										
Telecommunications	29	30	29	31	31	28	28	28	119	115
Postage and courier	31	30	32	33	29	28	33	31	126	121
Stationery	14	15	15	15	16	14	15	15	59	60
	<b>74</b>	<b>75</b>	<b>76</b>	<b>79</b>	<b>76</b>	<b>70</b>	<b>76</b>	<b>74</b>	<b>304</b>	<b>296</b>
<b>Advertising and business development</b>	<b>69</b>	<b>63</b>	<b>52</b>	<b>49</b>	<b>61</b>	<b>55</b>	<b>51</b>	<b>46</b>	<b>233</b>	<b>213</b>
<b>Professional fees</b>	<b>45</b>	<b>47</b>	<b>43</b>	<b>39</b>	<b>58</b>	<b>43</b>	<b>41</b>	<b>36</b>	<b>174</b>	<b>178</b>
<b>Business and capital taxes</b>	<b>12</b>	<b>15</b>	<b>10</b>	<b>13</b>	<b>5</b>	<b>11</b>	<b>10</b>	<b>12</b>	<b>50</b>	<b>38</b>
<b>Other<sup>2</sup></b>	<b>180</b>	<b>166</b>	<b>161</b>	<b>184</b>	<b>235</b>	<b>395</b>	<b>219</b>	<b>204</b>	<b>691</b>	<b>1,053</b>
<b>Non-interest expenses</b>	<b>1,829</b>	<b>1,831</b>	<b>1,764</b>	<b>1,791</b>	<b>1,920</b>	<b>2,005</b>	<b>1,756</b>	<b>1,805</b>	<b>7,215</b>	<b>7,486</b>
<b>Non-interest expenses to revenue ratio</b>	<b>57.9%</b>	<b>58.1%</b>	<b>57.2%</b>	<b>56.7%</b>	<b>60.1%</b>	<b>64.0%</b>	<b>58.2%</b>	<b>58.3%</b>	<b>57.5%</b>	<b>60.2%</b>

<sup>1</sup> Includes amortization of software costs (Q4/12: \$16 million; Q3/12: \$28 million).

<sup>2</sup> Includes amortization of other intangible assets (Q4/12: \$7 million; Q3/12: \$7 million). In addition, Q3/11 includes \$203 million of impairment loss relating to CIBC FirstCaribbean goodwill.





## SEGMENTED INFORMATION

### **CIBC has three SBUs:**

► **Retail and Business Banking** provides clients across Canada with financial advice, products and services through a strong team of advisors and more than 1,100 branches, as well as our ABMs, mobile sales force, telephone banking, online and mobile banking.

► **Wealth Management** provides relationship-based advisory services and an extensive suite of leading investment solutions to meet the needs of institutional, retail and high net worth clients. Our asset management, retail brokerage and private wealth management businesses combine to create an integrated offer, delivered through nearly 1,500 advisors across Canada.

► **Wholesale Banking** provides a wide range of credit, capital markets, investment banking and research products and services to government, institutional, corporate and retail clients in Canada and in key markets around the world.

**Corporate and Other** includes the six functional groups – Technology and Operations; Corporate Development; Finance; Treasury; Administration; and Risk Management – that support CIBC's SBUs. The revenue, expenses and balance sheet resources of these functional 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 The Bank of N.T. Butterfield & Son Limited; and other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Financial results</b>										
Retail and Business Banking	569	594	556	567	597	551	496	540	2,286	2,184
Wealth Management	84	76	79	100	70	70	73	66	339	279
Wholesale Banking	193	156	131	133	122	141	140	140	613	543
Corporate and Other	6	15	45	35	(32)	(171)	58	17	101	(128)
<b>Net income</b>	<b>852</b>	<b>841</b>	<b>811</b>	<b>835</b>	<b>757</b>	<b>591</b>	<b>767</b>	<b>763</b>	<b>3,339</b>	<b>2,878</b>
Net income attributable to:										
Non-controlling interests	2	2	1	3	3	2	3	3	8	11
Equity shareholders	850	839	810	832	754	589	764	760	3,331	2,867



## SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Financial results</b>										
Personal banking	1,616	1,595	1,535	1,563	1,568	1,579	1,530	1,593	6,309	6,270
Business banking	378	382	368	373	358	360	342	351	1,501	1,411
Other	42	108	101	93	150	96	60	58	344	364
Total revenue	2,036	2,085	2,004	2,029	2,076	2,035	1,932	2,002	8,154	8,045
Provision for credit losses	255	273	271	281	266	291	267	272	1,080	1,096
	1,781	1,812	1,733	1,748	1,810	1,744	1,665	1,730	7,074	6,949
Non-interest expenses	1,030	1,035	998	996	1,023	1,013	995	1,003	4,059	4,034
Income before taxes	751	777	735	752	787	731	670	727	3,015	2,915
Income taxes	182	183	179	185	190	180	174	187	729	731
<b>Net income</b>	<b>569</b>	<b>594</b>	<b>556</b>	<b>567</b>	<b>597</b>	<b>551</b>	<b>496</b>	<b>540</b>	<b>2,286</b>	<b>2,184</b>
<b>Net income attributable to equity shareholders</b>	<b>569</b>	<b>594</b>	<b>556</b>	<b>567</b>	<b>597</b>	<b>551</b>	<b>496</b>	<b>540</b>	<b>2,286</b>	<b>2,184</b>
<b>Total revenue</b>										
Net interest income	1,462	1,469	1,415	1,445	1,429	1,438	1,377	1,381	5,791	5,625
Non-interest income	498	543	515	513	577	525	483	552	2,069	2,137
Intersegment revenue	76	73	74	71	70	72	72	69	294	283
	2,036	2,085	2,004	2,029	2,076	2,035	1,932	2,002	8,154	8,045
<b>Average balances <sup>1</sup></b>										
Residential mortgages <sup>2</sup>	145,241	145,769	145,693	145,554	144,844	142,901	140,191	138,685	145,564	141,668
Personal loans	32,642	32,375	32,295	32,130	31,963	31,608	31,432	31,396	32,361	31,601
Credit card	15,099	15,224	15,095	15,534	15,495	15,619	15,395	15,889	15,239	15,601
Business lending <sup>2,3</sup>	35,151	34,137	34,161	33,393	32,662	31,835	31,269	30,072	34,374	31,461
Interest-earning assets <sup>4</sup>	218,703	218,899	218,463	218,050	216,474	213,826	210,410	208,366	218,529	212,284
Deposits	154,229	152,867	151,356	152,265	151,810	151,020	148,426	148,339	152,686	149,911
Common equity <sup>5</sup>	3,910	3,881	3,824	3,772	3,581	3,317	3,246	3,169	3,849	3,328
<b>Financial measures</b>										
Net interest margin on average interest-earning assets <sup>1</sup>	2.58%	2.57%	2.56%	2.52%	2.53%	2.61%	2.69%	2.73%	2.56%	2.64%
Efficiency ratio	50.6%	49.7%	49.8%	49.1%	49.3%	49.8%	51.5%	50.1%	49.8%	50.1%
Return on equity <sup>5</sup>	57.1%	60.1%	57.9%	58.2%	64.9%	64.2%	61.3%	66.1%	58.3%	64.2%
Net income attributable to equity shareholders	569	594	556	567	597	551	496	540	2,286	2,184
Charge for economic capital <sup>5</sup>	(126)	(126)	(125)	(130)	(122)	(118)	(111)	(113)	(507)	(464)
Economic profit <sup>5</sup>	443	468	431	437	475	433	385	427	1,779	1,720
<b>Other information</b>										
FirstLine mortgages (\$ millions)	42,973	46,273	48,216	49,068	49,740	50,228	50,016	49,454	46,624	49,858
Number of branches - Canada	1,102	1,094	1,091	1,091	1,089	1,084	1,080	1,077	1,102	1,089
Number of pavilions (President's Choice Financial)	284	242	244	244	244	242	241	241	284	244
Number of ABMs - Canada	3,433	3,535	3,842	3,825	3,830	3,811	3,806	3,783	3,433	3,830
Full-time equivalent employees	21,857	21,588	21,733	21,706	21,658	21,553	21,581	21,716	21,857	21,658

<sup>1</sup> Amounts exclude treasury allocations and loan amounts are stated before any related allowances.

<sup>2</sup> Multi-family dwelling mortgages are included in business lending.

<sup>3</sup> Comprises loans and acceptances and notional amount of letters of credit.

<sup>4</sup> Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.

<sup>5</sup> See Notes to users: Non-GAAP measures.



## SEGMENTED INFORMATION - WEALTH MANAGEMENT

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Financial results</b>										
Retail brokerage	256	246	263	249	256	263	282	281	1,014	1,082
Asset management	138	130	130	162	115	116	114	111	560	456
Private wealth management	26	25	25	24	25	25	24	24	100	98
Total revenue	420	401	418	435	396	404	420	416	1,674	1,636
Provision for credit losses	-	-	-	-	-	1	3	-	-	4
	420	401	418	435	396	403	417	416	1,674	1,632
Non-interest expenses	308	299	313	312	299	304	314	324	1,232	1,241
Income before taxes	112	102	105	123	97	99	103	92	442	391
Income taxes	28	26	26	23	27	29	30	26	103	112
<b>Net income</b>	<b>84</b>	<b>76</b>	<b>79</b>	<b>100</b>	<b>70</b>	<b>70</b>	<b>73</b>	<b>66</b>	<b>339</b>	<b>279</b>
<b>Net income attributable to equity shareholders</b>	<b>84</b>	<b>76</b>	<b>79</b>	<b>100</b>	<b>70</b>	<b>70</b>	<b>73</b>	<b>66</b>	<b>339</b>	<b>279</b>
<b>Total revenue</b>										
Net interest income	46	47	46	48	45	45	43	46	187	179
Non-interest income	451	428	446	458	421	431	449	439	1,783	1,740
Intersegment revenue	(77)	(74)	(74)	(71)	(70)	(72)	(72)	(69)	(296)	(283)
	420	401	418	435	396	404	420	416	1,674	1,636
<b>Average balances</b>										
Common equity <sup>1</sup>	1,703	1,662	1,606	1,526	902	820	817	823	1,624	841
<b>Financial measures</b>										
Efficiency ratio	73.4%	74.6%	74.8%	71.7%	75.4%	75.4%	74.8%	77.9%	73.6%	75.9%
Return on equity <sup>1</sup>	18.9%	17.4%	18.8%	24.5%	29.9%	32.2%	34.9%	29.9%	19.8%	31.7%
Net income attributable to equity shareholders	84	76	79	100	70	70	73	66	339	279
Charge for economic capital <sup>1</sup>	(55)	(55)	(52)	(52)	(31)	(28)	(28)	(29)	(214)	(116)
Economic profit <sup>1</sup>	29	21	27	48	39	42	45	37	125	163
<b>Other information</b>										
<b>Assets under administration<sup>2</sup></b>										
Individuals	141,946	136,834	139,209	137,821	134,956	139,093	143,226	139,955	141,946	134,956
Institutions	17,912	16,908	16,718	17,842	16,606	16,534	16,150	16,051	17,912	16,606
Retail mutual funds	57,225	55,033	55,080	53,542	51,405	52,132	52,672	50,778	57,225	51,405
	217,083	208,775	211,007	209,205	202,967	207,759	212,048	206,784	217,083	202,967
<b>Assets under management<sup>2</sup></b>										
Individuals	13,667	12,067	12,342	12,385	12,128	12,583	12,685	12,605	13,667	12,128
Institutions	17,912	16,908	16,718	17,842	16,606	16,534	16,150	16,051	17,912	16,606
Retail mutual funds	57,225	55,033	55,080	53,542	51,405	52,132	52,672	50,778	57,225	51,405
	88,804	84,008	84,140	83,769	80,139	81,249	81,507	79,434	88,804	80,139
Full-time equivalent employees	3,783	3,708	3,756	3,721	3,731	3,675	3,614	3,557	3,783	3,731

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

<sup>2</sup> Assets under management are included in assets under administration.



## SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Financial results</b>										
Capital markets	295	308	285	307	242	247	293	317	1,195	1,099
Corporate and investment banking	206	223	175	197	328	232	164	224	801	948
Other	74	(4)	3	(9)	(9)	24	20	(24)	64	11
Total revenue <sup>1</sup>	575	527	463	495	561	503	477	517	2,060	2,058
Provision for credit losses	66	34	16	26	32	9	4	2	142	47
	509	493	447	469	529	494	473	515	1,918	2,011
Non-interest expenses	263	284	279	289	347	297	271	303	1,115	1,218
Income before taxes	246	209	168	180	182	197	202	212	803	793
Income taxes <sup>1</sup>	53	53	37	47	60	56	62	72	190	250
<b>Net income</b>	193	156	131	133	122	141	140	140	613	543
Net income attributable to:										
Non-controlling interests	-	-	-	-	-	-	-	1	-	1
Equity shareholders	193	156	131	133	122	141	140	139	613	542
<b>Total revenue</b>										
Net interest income	489	326	241	262	244	218	225	211	1,318	898
Non-interest income	85	200	222	233	317	285	252	306	740	1,160
Intersegment revenue	1	1	-	-	-	-	-	-	2	-
	575	527	463	495	561	503	477	517	2,060	2,058
<b>Average balances</b>										
Loans and acceptances, net of allowance <sup>2</sup>	19,919	19,203	17,480	16,876	16,117	14,698	14,621	15,866	18,375	15,331
Trading securities <sup>2</sup>	39,103	36,931	35,872	33,733	30,886	33,724	31,422	25,414	36,413	30,353
Deposits <sup>2</sup>	6,979	6,475	5,863	6,341	6,108	6,478	6,596	5,181	6,415	6,086
Common equity <sup>3</sup>	2,144	2,164	2,022	1,884	1,777	1,625	1,670	1,734	2,053	1,702
<b>Financial measures</b>										
Efficiency ratio	45.7%	53.8%	60.4%	58.3%	61.9%	58.9%	56.9%	58.6%	54.1%	59.2%
Return on equity <sup>3</sup>	35.0%	27.9%	25.0%	26.5%	25.9%	32.9%	32.9%	30.3%	28.8%	30.4%
Net income attributable to equity shareholders	193	156	131	133	122	141	140	139	613	542
Charge for economic capital <sup>3</sup>	(70)	(70)	(66)	(65)	(61)	(57)	(57)	(62)	(271)	(237)
Economic profit <sup>3</sup>	123	86	65	68	61	84	83	77	342	305
<b>Other information</b>										
Full-time equivalent employees	1,268	1,274	1,222	1,214	1,206	1,214	1,144	1,149	1,268	1,206

<sup>1</sup> Includes TEB adjustment (Q4/12: \$92 million; Q3/12: \$71 million). The equivalent amounts offset in Corporate and Other.

<sup>2</sup> Excludes treasury allocations.

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



## SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Financial results</b>										
International banking	149	146	139	148	139	140	142	145	582	566
Other	(21)	(10)	60	50	23	49	44	14	79	130
<b>Total revenue <sup>1</sup></b>	<b>128</b>	<b>136</b>	<b>199</b>	<b>198</b>	<b>162</b>	<b>189</b>	<b>186</b>	<b>159</b>	<b>661</b>	<b>696</b>
Provision for (reversal of) credit losses	7	10	21	31	8	9	(29)	9	69	(3)
	121	126	178	167	154	180	215	150	592	699
Non-interest expenses	228	213	174	194	251	391	176	175	809	993
Income before taxes	(107)	(87)	4	(27)	(97)	(211)	39	(25)	(217)	(294)
Income taxes <sup>1</sup>	(113)	(102)	(41)	(62)	(65)	(40)	(19)	(42)	(318)	(166)
<b>Net income (loss)</b>	<b>6</b>	<b>15</b>	<b>45</b>	<b>35</b>	<b>(32)</b>	<b>(171)</b>	<b>58</b>	<b>17</b>	<b>101</b>	<b>(128)</b>
Net income (loss) attributable to:										
Non-controlling interests	2	2	1	3	3	2	3	2	8	10
Equity shareholders	4	13	44	32	(35)	(173)	55	15	93	(138)
<b>Total revenue</b>										
Net interest income	19	41	51	87	58	84	86	132	198	360
Non-interest income	109	95	148	111	104	105	100	27	463	336
	128	136	199	198	162	189	186	159	661	696
<b>Other information</b>										
Assets under administration <sup>2</sup>										
Individuals	14,413	14,222	13,253	13,622	14,171	14,330	14,559	14,282	14,413	14,171
Institutions <sup>3</sup>	1,197,989	1,136,049	1,141,190	1,105,914	1,064,081	1,074,310	1,037,760	1,039,500	1,197,989	1,064,081
	1,212,402	1,150,271	1,154,443	1,119,536	1,078,252	1,088,640	1,052,319	1,053,782	1,212,402	1,078,252
Assets under management <sup>2</sup>										
Individuals	109	114	120	121	70	69	77	172	109	70
Institutions	310	313	331	320	312	278	283	286	310	312
	419	427	451	441	382	347	360	458	419	382
Full-time equivalent employees	15,687	15,810	15,556	15,540	15,644	15,983	15,589	15,656	15,687	15,644

<sup>1</sup> TEB adjusted. See footnote 1 on page 8 for details.

<sup>2</sup> Assets under management are included in assets under administration.

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

Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
1,144,879	1,086,841	1,089,543	1,056,148	1,013,968	1,026,111	991,860	992,965	1,144,879	1,013,968



## TRADING ACTIVITIES

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Trading revenue <sup>1</sup></b>										
Net interest income (TEB) <sup>2</sup>	392	210	169	159	150	130	124	115	930	519
Non-interest income <sup>2</sup>	(185)	(16)	41	45	(13)	(33)	52	38	(115)	44
<b>Total trading revenue (TEB)</b>	<b>207</b>	<b>194</b>	<b>210</b>	<b>204</b>	<b>137</b>	<b>97</b>	<b>176</b>	<b>153</b>	<b>815</b>	<b>563</b>
TEB adjustment <sup>3</sup>	91	72	60	57	55	49	44	39	280	187
Total trading revenue	116	122	150	147	82	48	132	114	535	376
<b>Trading revenue as a % of total revenue</b>	<b>3.7%</b>	<b>3.9%</b>	<b>4.9%</b>	<b>4.7%</b>	<b>2.6%</b>	<b>1.5%</b>	<b>4.4%</b>	<b>3.7%</b>	<b>4.3%</b>	<b>3.0%</b>
<b>Trading revenue (TEB) as a % of total revenue</b>	<b>6.6%</b>	<b>6.2%</b>	<b>6.8%</b>	<b>6.5%</b>	<b>4.3%</b>	<b>3.1%</b>	<b>5.8%</b>	<b>4.9%</b>	<b>6.5%</b>	<b>4.5%</b>
<b>Trading revenue by product line (TEB)</b>										
Interest rates	5	44	61	69	23	38	68	33	179	162
Foreign exchange	68	78	70	74	76	64	69	67	290	276
Equities	77	68	50	40	52	49	48	59	235	208
Commodities	11	12	9	20	11	12	12	8	52	43
Structured credit	25	(12)	11	(17)	(25)	(65)	(20)	(26)	7	(136)
Other	21	4	9	18	-	(1)	(1)	12	52	10
<b>Total trading revenue (TEB)</b>	<b>207</b>	<b>194</b>	<b>210</b>	<b>204</b>	<b>137</b>	<b>97</b>	<b>176</b>	<b>153</b>	<b>815</b>	<b>563</b>
TEB adjustment <sup>3</sup>	91	72	60	57	55	49	44	39	280	187
<b>Total trading revenue</b>	<b>116</b>	<b>122</b>	<b>150</b>	<b>147</b>	<b>82</b>	<b>48</b>	<b>132</b>	<b>114</b>	<b>535</b>	<b>376</b>
<b>Foreign exchange revenue</b>										
Foreign exchange trading revenue	68	78	70	74	76	64	69	67	290	276
Foreign exchange other than trading <sup>4</sup>	9	17	35	30	48	41	43	72	91	204
	77	95	105	104	124	105	112	139	381	480

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

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

<sup>3</sup> Reported within Wholesale Banking. See "Strategic business units" section in our 2012 annual MD&A for further details.

<sup>4</sup> See footnote 2 on page 3 under Non-Interest Income.

# CONSOLIDATED BALANCE SHEET

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>ASSETS</b>								
Cash and non-interest-bearing deposits with banks	2,613	2,319	2,200	1,515	1,481	2,005	1,891	1,440
Interest-bearing deposits with banks	2,114	6,480	3,957	4,745	3,661	18,526	34,605	18,464
<b>Securities</b>								
Trading	40,330	39,147	37,651	35,582	32,713	33,616	38,568	32,614
Available-for-sale (AFS)	24,700	22,506	24,530	28,826	27,118	20,803	23,833	25,716
Designated at fair value (FVO)	304	324	357	397	464	517	577	901
Cash collateral on securities borrowed	3,311	3,990	3,116	1,866	1,838	3,714	3,210	1,295
Securities purchased under resale agreements	25,163	28,967	23,444	22,835	25,641	31,322	35,345	39,422
<b>Loans</b>								
Residential mortgages	150,056	151,157	151,103	151,458	150,509	149,348	146,473	144,308
Personal	35,323	35,173	35,114	34,866	34,842	34,594	34,270	34,223
Credit card	15,153	15,242	15,492	15,433	15,744	15,570	15,659	15,874
Business and government	43,624	43,860	42,602	41,691	39,663	38,120	37,389	37,937
Allowance for credit losses	(1,860)	(1,884)	(1,856)	(1,849)	(1,803)	(1,819)	(1,829)	(1,874)
<b>Other</b>								
Derivative instruments	27,039	28,802	25,911	30,388	28,270	24,195	21,211	19,453
Customers' liability under acceptances	10,436	10,068	9,032	9,120	9,454	9,009	8,354	7,904
Land, buildings and equipment	1,683	1,610	1,560	1,572	1,580	1,522	1,505	1,536
Goodwill	1,701	1,682	1,671	1,681	1,677	1,647	1,842	1,890
Software and other intangible assets	656	673	661	638	633	604	583	575
Investments in equity-accounted associates and joint ventures	1,635	1,602	1,389	1,392	1,394	573	544	554
Other assets	9,404	9,292	9,524	9,293	8,879	8,780	9,252	9,219
<b>Total assets</b>	<b>393,385</b>	<b>401,010</b>	<b>387,458</b>	<b>391,449</b>	<b>383,758</b>	<b>392,646</b>	<b>413,282</b>	<b>391,451</b>
<b>LIABILITIES AND EQUITY</b>								
<b>Deposits</b>								
Personal								
Demand	8,006	7,869	8,250	8,241	8,109	7,951	8,150	8,033
Notice	67,322	67,293	66,744	67,267	66,149	64,332	62,894	61,569
Fixed	42,825	42,918	42,804	41,936	42,334	42,780	43,238	43,798
Business and government	118,153	118,080	117,798	117,444	116,592	115,063	114,282	113,400
Bank	125,055	129,199	121,332	120,150	117,143	124,408	139,841	124,205
Secured borrowings	4,723	6,723	5,077	5,575	4,177	6,951	10,767	8,060
Obligations related to securities sold short	52,413	51,094	52,904	52,968	51,308	49,330	46,562	46,244
Cash collateral on securities lent	13,035	11,944	9,891	8,359	10,316	10,805	12,669	11,450
Capital Trust securities	1,593	2,284	3,041	2,201	2,850	5,048	4,898	3,479
Obligations related to securities sold under repurchase agreements	1,678	1,672	1,617	1,679	1,594	1,594	1,593	1,593
Other	6,631	8,527	7,803	10,846	8,564	14,513	20,212	22,905
Derivative instruments	27,091	29,092	26,166	30,808	28,792	23,383	21,664	19,883
Acceptances	10,481	10,072	9,032	9,128	9,489	9,009	8,354	7,904
Other liabilities	10,671	10,488	11,256	10,876	11,704	11,780	11,791	10,961
<b>Subordinated indebtedness</b>	<b>4,823</b>	<b>4,828</b>	<b>5,112</b>	<b>5,129</b>	<b>5,138</b>	<b>5,153</b>	<b>5,150</b>	<b>6,225</b>
<b>Equity</b>								
Preferred shares	1,706	2,006	2,006	2,306	2,756	2,756	3,156	3,156
Common shares	7,769	7,744	7,697	7,537	7,376	7,254	7,116	6,951
Contributed surplus	85	87	86	87	93	91	90	98
Retained earnings	7,042	6,719	6,276	5,873	5,457	5,100	4,911	4,533
Accumulated other comprehensive income (AOCI)	264	284	201	320	245	252	69	241
<b>Total shareholders' equity</b>	<b>16,866</b>	<b>16,840</b>	<b>16,266</b>	<b>16,123</b>	<b>15,927</b>	<b>15,453</b>	<b>15,342</b>	<b>14,979</b>
Non-controlling interests	172	167	163	163	164	156	157	163
<b>Total equity</b>	<b>17,038</b>	<b>17,007</b>	<b>16,429</b>	<b>16,286</b>	<b>16,091</b>	<b>15,609</b>	<b>15,499</b>	<b>15,142</b>
<b>Total liabilities and equity</b>	<b>393,385</b>	<b>401,010</b>	<b>387,458</b>	<b>391,449</b>	<b>383,758</b>	<b>392,646</b>	<b>413,282</b>	<b>391,451</b>

## BALANCE SHEET MEASURES

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Personal deposits to loans ratio	<b>48.8%</b>	48.5%	48.6%	48.6%	48.8%	48.8%	49.3%	49.2%
Cash and deposits with banks to total assets	<b>1.2%</b>	2.2%	1.6%	1.6%	1.3%	5.2%	8.8%	5.1%
Securities to total assets	<b>16.6%</b>	15.5%	16.1%	16.6%	15.7%	14.0%	15.2%	15.1%
Average common shareholders' equity (\$ millions)	<b>15,077</b>	14,760	14,095	13,826	12,599	12,428	11,876	11,667

## GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Goodwill</b>								
Opening balance	<b>1,682</b>	1,671	1,681	1,677	1,647	1,842	1,890	1,907
Acquisitions	<b>22</b>	-	-	-	-	-	2	-
Impairment	<b>-</b>	-	-	-	-	(203)	-	-
Adjustments <sup>1</sup>	<b>(3)</b>	11	(10)	4	30	8	(50)	(17)
Closing balance	<b>1,701</b>	1,682	1,671	1,681	1,677	1,647	1,842	1,890
<b>Software</b>								
Opening balance	<b>384</b>	366	334	322	296	274	254	247
Changes, net of amortization <sup>1</sup>	<b>(20)</b>	18	32	12	26	22	20	7
Closing balance	<b>364</b>	384	366	334	322	296	274	254
<b>Other intangible assets</b>								
Opening balance	<b>289</b>	295	304	311	308	309	321	332
Acquisitions	<b>10</b>	-	-	1	6	6	4	2
Amortization	<b>(7)</b>	(7)	(7)	(9)	(9)	(8)	(9)	(9)
Adjustments <sup>1</sup>	<b>-</b>	1	(2)	1	6	1	(7)	(4)
Closing balance	<b>292</b>	289	295	304	311	308	309	321
<b>Software and other intangible assets</b>	<b>656</b>	673	661	638	633	604	583	575

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





## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Preferred shares</b>										
Balance at beginning of period	2,006	2,006	2,306	2,756	2,756	3,156	3,156	3,156	2,756	3,156
Redemption of preferred shares	(300)	-	(300)	(450)	-	(400)	-	-	(1,050)	(400)
Balance at end of period	1,706	2,006	2,006	2,306	2,756	2,756	3,156	3,156	1,706	2,756
<b>Common shares</b>										
Balance at beginning of period	7,744	7,697	7,537	7,376	7,254	7,116	6,951	6,804	7,376	6,804
Issue of common shares	64	49	156	161	126	137	165	147	430	575
Purchase of common shares for cancellation	(39)	-	-	-	-	-	-	-	(39)	-
Treasury shares	-	(2)	4	-	(4)	1	-	-	2	(3)
Balance at end of period	7,769	7,744	7,697	7,537	7,376	7,254	7,116	6,951	7,769	7,376
<b>Contributed surplus</b>										
Balance at beginning of period	87	86	87	93	91	90	98	98	93	98
Stock option expense	1	2	1	3	3	1	1	1	7	6
Stock options exercised	(3)	(1)	(2)	(9)	(2)	(1)	(7)	(2)	(15)	(12)
Other	-	-	-	-	1	1	(2)	1	-	1
Balance at end of period	85	87	86	87	93	91	90	98	85	93
<b>Retained earnings</b>										
Balance at beginning of period	6,719	6,276	5,873	5,457	5,100	4,911	4,533	4,157	5,457	4,157
Net income attributable to equity shareholders	850	839	810	832	754	589	764	760	3,331	2,867
Dividends										
Preferred	(29)	(29)	(32)	(38)	(38)	(43)	(42)	(42)	(128)	(165)
Common	(381)	(365)	(364)	(360)	(359)	(346)	(344)	(342)	(1,470)	(1,391)
Premium on redemption of preferred shares	-	-	(12)	(18)	-	(12)	-	-	(30)	(12)
Premium on purchase of common shares	(118)	-	-	-	-	-	-	-	(118)	-
Other	1	(2)	1	-	-	1	-	-	-	1
Balance at end of period	7,042	6,719	6,276	5,873	5,457	5,100	4,911	4,533	7,042	5,457
<b>AOCI, net of tax</b>										
<b>Net foreign currency translation adjustments</b>										
Balance at beginning of period	(74)	(122)	(66)	(88)	(220)	(252)	(64)	-	(88)	-
Net change in foreign currency translation adjustments	(14)	48	(56)	22	132	32	(188)	(64)	-	(88)
Balance at end of period	(88)	(74)	(122)	(66)	(88)	(220)	(252)	(64)	(88)	(88)
<b>Net gains (losses) on AFS securities</b>										
Balance at beginning of period	362	324	383	338	484	318	300	397	338	397
Net change in AFS securities	(12)	38	(59)	45	(146)	166	18	(97)	12	(59)
Balance at end of period	350	362	324	383	338	484	318	300	350	338
<b>Net gains (losses) on cash flow hedges</b>										
Balance at beginning of period	(4)	(1)	3	(5)	(12)	3	5	19	(5)	19
Net change in cash flow hedges	6	(3)	(4)	8	7	(15)	(2)	(14)	7	(24)
Balance at end of period	2	(4)	(1)	3	(5)	(12)	3	5	2	(5)
<b>Total AOCI, net of tax</b>	264	284	201	320	245	252	69	241	264	245
<b>Non-controlling interests</b>										
Balance at beginning of period	167	163	163	164	156	157	163	168	164	168
Net income attributable to non-controlling interests	2	2	1	3	3	2	3	3	8	11
Dividends	-	(3)	-	(2)	-	(4)	-	(4)	(5)	(8)
Other	3	5	(1)	(2)	5	1	(9)	(4)	5	(7)
Balance at end of period	172	167	163	163	164	156	157	163	172	164
<b>Equity at end of period</b>	<b>17,038</b>	<b>17,007</b>	<b>16,429</b>	<b>16,286</b>	<b>16,091</b>	<b>15,609</b>	<b>15,499</b>	<b>15,142</b>	<b>17,038</b>	<b>16,091</b>



## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Net income	852	841	811	835	757	591	767	763	3,339	2,878
Other comprehensive income (OCI), net of tax										
<b>Net foreign currency translation adjustments</b>										
Net gains (losses) on investments in foreign operations	36	83	(95)	41	224	40	(272)	(93)	65	(101)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	1	-	-	-	-	1	-
Net gains (losses) on hedges of investments in foreign operations	(50)	(35)	39	(19)	(92)	(8)	84	29	(65)	13
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	(1)	-	-	-	-	(1)	-
	<b>(14)</b>	<b>48</b>	<b>(56)</b>	<b>22</b>	<b>132</b>	<b>32</b>	<b>(188)</b>	<b>(64)</b>	<b>-</b>	<b>(88)</b>
<b>Net change in AFS securities</b>										
Net gains (losses) on AFS securities	36	89	(2)	85	(1)	199	26	(42)	208	182
Net (gains) losses on AFS securities reclassified to net income	(48)	(51)	(57)	(40)	(145)	(33)	(8)	(55)	(196)	(241)
	<b>(12)</b>	<b>38</b>	<b>(59)</b>	<b>45</b>	<b>(146)</b>	<b>166</b>	<b>18</b>	<b>(97)</b>	<b>12</b>	<b>(59)</b>
<b>Net change in cash flow hedges</b>										
Net gains (losses) on derivatives designated as cash flow hedges	21	(1)	(3)	3	15	(28)	(9)	(18)	20	(40)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(15)	(2)	(1)	5	(8)	13	7	4	(13)	16
	<b>6</b>	<b>(3)</b>	<b>(4)</b>	<b>8</b>	<b>7</b>	<b>(15)</b>	<b>(2)</b>	<b>(14)</b>	<b>7</b>	<b>(24)</b>
Total OCI <sup>1</sup>	<b>(20)</b>	<b>83</b>	<b>(119)</b>	<b>75</b>	<b>(7)</b>	<b>183</b>	<b>(172)</b>	<b>(175)</b>	<b>19</b>	<b>(171)</b>
<b>Comprehensive income</b>	<b>832</b>	<b>924</b>	<b>692</b>	<b>910</b>	<b>750</b>	<b>774</b>	<b>595</b>	<b>588</b>	<b>3,358</b>	<b>2,707</b>
<b>Comprehensive income attributable to non-controlling interests</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>8</b>	<b>11</b>
Preferred shareholders	29	29	44	56	38	55	42	42	158	177
Common shareholders	801	893	647	851	709	717	550	543	3,192	2,519
<b>Comprehensive income attributable to equity shareholders</b>	<b>830</b>	<b>922</b>	<b>691</b>	<b>907</b>	<b>747</b>	<b>772</b>	<b>592</b>	<b>585</b>	<b>3,350</b>	<b>2,696</b>

## INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Income tax (expense) benefit										
<b>Net foreign currency translation adjustments</b>										
Net gains (losses) on investments in foreign operations	(9)	(3)	3	(1)	(4)	2	1	-	(10)	(1)
Net gains (losses) on hedges of investments in foreign operations	7	8	(9)	5	22	1	(18)	(7)	11	(2)
	<b>(2)</b>	<b>5</b>	<b>(6)</b>	<b>4</b>	<b>18</b>	<b>3</b>	<b>(17)</b>	<b>(7)</b>	<b>1</b>	<b>(3)</b>
<b>Net change in AFS securities</b>										
Net gains (losses) on AFS securities	(7)	(20)	12	(34)	(10)	(77)	(3)	8	(49)	(82)
Net (gains) losses on AFS securities reclassified to net income	18	7	25	15	66	6	6	34	65	112
	<b>11</b>	<b>(13)</b>	<b>37</b>	<b>(19)</b>	<b>56</b>	<b>(71)</b>	<b>3</b>	<b>42</b>	<b>16</b>	<b>30</b>
<b>Net change in cash flow hedges</b>										
Net gains (losses) on derivatives designated as cash flow hedges	(4)	(1)	3	(2)	(6)	11	1	8	(4)	14
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	5	1	(1)	(1)	3	(4)	-	(3)	4	(4)
	<b>1</b>	<b>-</b>	<b>2</b>	<b>(3)</b>	<b>(3)</b>	<b>7</b>	<b>1</b>	<b>5</b>	<b>-</b>	<b>10</b>
	<b>10</b>	<b>(8)</b>	<b>33</b>	<b>(18)</b>	<b>71</b>	<b>(61)</b>	<b>(13)</b>	<b>40</b>	<b>17</b>	<b>37</b>

<sup>1</sup> Includes \$5 million of gains (Q3/12: \$4 million of losses) relating to our investments in equity-accounted associates and joint ventures.



# CONSOLIDATED STATEMENT OF CASH FLOWS <sup>1</sup>

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Cash flows provided by (used in) operating activities</b>										
Net income	852	841	811	835	757	591	767	763	3,339	2,878
Adjustments to reconcile net income to cash flows provided by (used in) operating activities:										
Provision for credit losses	328	317	308	338	306	310	245	283	1,291	1,144
Amortization <sup>2</sup>	83	91	92	91	90	288	89	89	357	556
Stock option expense	1	2	1	3	3	1	1	1	7	6
Deferred income taxes	15	188	(51)	15	34	106	160	218	167	518
AFS securities gains, net	(61)	(70)	(81)	(52)	(236)	(65)	(35)	(61)	(264)	(397)
Net gains on disposal of land, buildings and equipment	(14)	(3)	-	-	-	(1)	(1)	(3)	(17)	(5)
Other non-cash items, net	(102)	82	(20)	131	212	283	3	(117)	91	381
Net changes in operating assets and liabilities										
Interest-bearing deposits with banks	4,366	(2,523)	788	(1,084)	14,865	16,079	(16,141)	(9,459)	1,547	5,344
Loans, net of repayments	854	(1,257)	(1,669)	(2,951)	(3,132)	(3,823)	(1,817)	(1,507)	(5,023)	(10,279)
Deposits, net of withdrawals	(4,592)	8,156	1,739	6,036	(5,787)	(16,614)	19,912	14,133	11,339	11,644
Obligations related to securities sold short	1,091	2,053	1,532	(1,957)	(489)	(1,864)	1,219	1,777	2,719	643
Accrued interest receivable	(81)	96	(42)	5	(41)	60	(51)	147	(22)	115
Accrued interest payable	279	(212)	206	(368)	224	(238)	199	(352)	(95)	(167)
Derivative assets	1,721	(2,919)	4,439	(3,095)	(3,622)	(2,685)	(1,878)	5,138	146	(3,047)
Derivative liabilities	(1,986)	2,955	(4,639)	3,616	4,757	1,303	1,820	(5,264)	(54)	2,616
Trading securities	(1,183)	(1,496)	(2,069)	(2,869)	903	4,952	(5,954)	(3,540)	(7,617)	(3,639)
FVO securities	20	33	40	67	53	60	324	(26)	160	411
Other FVO assets and liabilities	(95)	(469)	(200)	125	(1,083)	392	(239)	(234)	(639)	(1,164)
Current income taxes	(22)	(225)	53	(555)	117	141	39	(106)	(749)	191
Cash collateral on securities lent	(691)	(757)	840	(649)	(2,198)	150	1,419	(827)	(1,257)	(1,456)
Obligations related to securities sold under repurchase agreements	(1,896)	724	(3,043)	2,282	(5,949)	(5,699)	(2,693)	2,254	(1,933)	(12,087)
Cash collateral on securities borrowed	679	(874)	(1,250)	(28)	1,876	(504)	(1,915)	1,106	(1,473)	563
Securities purchased under resale agreements	3,842	(5,523)	(609)	2,806	5,681	4,023	4,077	(4,700)	516	9,081
Other, net	(263)	(284)	(15)	(354)	219	(96)	492	638	(916)	1,253
	3,145	(1,074)	(2,839)	2,388	7,560	(2,850)	42	351	1,620	5,103
<b>Cash flows provided by (used in) financing activities</b>										
Issue of subordinated indebtedness	-	-	-	-	-	-	-	1,500	-	1,500
Redemption/repurchase of subordinated indebtedness	-	(272)	-	-	(19)	-	(1,080)	-	(272)	(1,099)
Redemption of preferred shares	(300)	-	(312)	(468)	(412)	-	-	(604)	(1,080)	(1,016)
Issue of common shares for cash	61	48	154	152	124	136	158	145	415	563
Purchase of common shares for cancellation	(157)	-	-	-	-	-	-	-	(157)	-
Net proceeds from treasury shares	-	(2)	4	-	(4)	1	-	-	2	(3)
Dividends paid	(410)	(394)	(396)	(398)	(397)	(389)	(386)	(384)	(1,598)	(1,556)
	(806)	(620)	(550)	(714)	(708)	(252)	(1,308)	657	(2,690)	(1,611)
<b>Cash flows provided by (used in) investing activities</b>										
Purchase of AFS securities	(7,691)	(7,951)	(8,487)	(14,408)	(12,672)	(5,059)	(7,201)	(8,713)	(38,537)	(33,645)
Proceeds from sale of AFS securities	3,608	7,995	5,485	6,727	2,249	4,259	4,603	2,403	23,815	13,514
Proceeds from maturity of AFS securities	2,147	2,048	7,139	6,087	3,957	4,076	4,401	4,966	17,421	17,400
Net cash used in acquisitions	(30)	(202)	-	(3)	(831)	(12)	(6)	(6)	(235)	(855)
Net cash provided by dispositions	42	-	-	-	-	10	-	-	42	10
Net purchase of land, buildings and equipment	(117)	(94)	(53)	(45)	(91)	(63)	(53)	(27)	(309)	(234)
	(2,041)	1,796	4,084	(1,642)	(7,388)	3,211	1,744	(1,377)	2,197	(3,810)
Effect of exchange rate changes on cash and non-interest-bearing deposits with banks	(4)	17	(10)	2	12	5	(27)	(8)	5	(18)
<b>Net increase (decrease) in cash and non-interest-bearing deposits with banks during period</b>	<b>294</b>	<b>119</b>	<b>685</b>	<b>34</b>	<b>(524)</b>	<b>114</b>	<b>451</b>	<b>(377)</b>	<b>1,132</b>	<b>(336)</b>
Cash and non-interest-bearing deposits with banks at beginning of period	2,319	2,200	1,515	1,481	2,005	1,891	1,440	1,817	1,481	1,817
<b>Cash and non-interest-bearing deposits with banks at end of period</b>	<b>2,613</b>	<b>2,319</b>	<b>2,200</b>	<b>1,515</b>	<b>1,481</b>	<b>2,005</b>	<b>1,891</b>	<b>1,440</b>	<b>2,613</b>	<b>1,481</b>
<b>Cash interest paid</b>	<b>842</b>	<b>1,349</b>	<b>944</b>	<b>1,541</b>	<b>983</b>	<b>1,500</b>	<b>1,025</b>	<b>1,630</b>	<b>4,676</b>	<b>5,138</b>
<b>Cash income taxes paid (recovered)</b>	<b>157</b>	<b>197</b>	<b>199</b>	<b>733</b>	<b>61</b>	<b>(22)</b>	<b>48</b>	<b>131</b>	<b>1,286</b>	<b>218</b>
<b>Cash interest and dividends received</b>	<b>3,056</b>	<b>3,116</b>	<b>2,861</b>	<b>3,020</b>	<b>2,942</b>	<b>3,107</b>	<b>2,904</b>	<b>3,195</b>	<b>12,053</b>	<b>12,148</b>

<sup>1</sup> Certain comparative information has been reclassified to conform to the presentation adopted in the current period.

<sup>2</sup> Comprises amortization of buildings, furniture, equipment, leasehold improvements, and software and other intangible assets. In addition, Q3/11 includes impairment loss on goodwill.



## CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Assets</b>										
Cash and deposits with banks	8,396	9,972	6,513	6,866	12,206	25,037	25,930	12,347	7,945	18,822
Securities	64,066	63,344	63,744	66,073	59,156	60,215	60,898	56,940	64,310	59,289
Securities borrowed or purchased under resale agreements	31,214	28,479	27,688	26,898	32,359	38,494	38,258	38,379	28,574	36,861
Loans and acceptances, net of allowance	253,308	252,865	250,727	250,568	250,234	244,183	239,017	237,943	251,873	242,875
Other	44,108	45,883	42,974	45,717	44,431	33,386	32,472	36,288	44,680	36,680
<b>Total assets</b>	<b>401,092</b>	<b>400,543</b>	<b>391,646</b>	<b>396,122</b>	<b>398,386</b>	<b>401,315</b>	<b>396,575</b>	<b>381,897</b>	<b>397,382</b>	<b>394,527</b>
<b>Liabilities and equity</b>										
Deposits	303,352	303,619	296,044	293,737	293,874	300,433	293,476	280,686	299,205	292,106
Obligations related to securities lent or sold short or under repurchase agreements	23,094	22,174	23,780	27,980	28,731	36,509	40,835	36,586	24,260	35,623
Capital Trust securities	1,674	1,670	1,645	1,609	1,594	1,594	1,593	1,593	1,649	1,593
Other	50,909	51,139	48,501	50,921	53,494	41,905	39,704	41,814	50,378	44,267
Subordinated indebtedness	4,824	5,008	5,116	5,132	5,173	5,136	5,777	6,228	5,020	5,577
Shareholders' equity	17,073	16,766	16,397	16,577	15,355	15,580	15,032	14,823	16,705	15,199
Non-controlling interests	166	167	163	166	165	158	158	167	165	162
<b>Total liabilities and equity</b>	<b>401,092</b>	<b>400,543</b>	<b>391,646</b>	<b>396,122</b>	<b>398,386</b>	<b>401,315</b>	<b>396,575</b>	<b>381,897</b>	<b>397,382</b>	<b>394,527</b>
<b>Average interest-earning assets <sup>1</sup></b>	<b>343,840</b>	<b>342,883</b>	<b>337,852</b>	<b>339,567</b>	<b>343,076</b>	<b>357,473</b>	<b>354,148</b>	<b>336,053</b>	<b>341,053</b>	<b>347,634</b>

## PROFITABILITY MEASURES

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Return on common shareholders' equity	21.7%	21.8%	22.1%	22.4%	22.6%	17.1%	24.9%	24.4%	22.0%	22.2%
Income statement measures as a percentage of average assets:										
Net interest income	2.00%	1.87%	1.82%	1.85%	1.77%	1.76%	1.79%	1.84%	1.89%	1.79%
Non-interest income	1.13%	1.26%	1.38%	1.32%	1.41%	1.33%	1.33%	1.38%	1.27%	1.36%
Provision for credit losses	(0.32)%	(0.31)%	(0.32)%	(0.34)%	(0.30)%	(0.31)%	(0.25)%	(0.29)%	(0.32)%	(0.29)%
Non-interest expenses	(1.81)%	(1.82)%	(1.83)%	(1.80)%	(1.91)%	(1.98)%	(1.82)%	(1.88)%	(1.82)%	(1.90)%
Income taxes	(0.15)%	(0.16)%	(0.21)%	(0.19)%	(0.21)%	(0.22)%	(0.26)%	(0.25)%	(0.18)%	(0.23)%
Net income	0.85%	0.84%	0.84%	0.84%	0.75%	0.58%	0.79%	0.79%	0.84%	0.73%

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



## ASSETS UNDER ADMINISTRATION

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Assets under administration</b> <sup>1, 2, 3</sup>								
Individuals	157,467	152,065	154,042	153,029	150,235	154,629	159,048	155,482
Institutions	1,231,178	1,169,914	1,188,502	1,157,938	1,116,159	1,120,446	1,082,309	1,083,338
Retail mutual funds	57,225	55,033	55,080	53,542	51,405	52,132	52,672	50,778
<b>Total assets under administration</b>	<b>1,445,870</b>	<b>1,377,012</b>	<b>1,397,624</b>	<b>1,364,509</b>	<b>1,317,799</b>	<b>1,327,207</b>	<b>1,294,029</b>	<b>1,289,598</b>

## ASSETS UNDER MANAGEMENT

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Assets under management</b> <sup>3</sup>								
Individuals	13,776	12,181	12,462	12,506	12,198	12,652	12,762	12,777
Institutions	18,222	17,221	17,049	18,162	16,918	16,812	16,433	16,337
Retail mutual funds	57,225	55,033	55,080	53,542	51,405	52,132	52,672	50,778
<b>Total assets under management</b>	<b>89,223</b>	<b>84,435</b>	<b>84,591</b>	<b>84,210</b>	<b>80,521</b>	<b>81,596</b>	<b>81,867</b>	<b>79,892</b>

<sup>1</sup> Assets under administration (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.

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

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



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

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Business, government and consumer loans</b>								
Canada	232,816	233,139	231,888	230,956	230,390	227,872	222,976	219,563
United States	7,769	8,160	7,746	7,386	6,308	5,672	4,890	4,623
Other countries	12,147	12,317	11,853	12,377	11,711	11,278	12,450	14,186
<b>Total net loans and acceptances</b>	<b>252,732</b>	<b>253,616</b>	<b>251,487</b>	<b>250,719</b>	<b>248,409</b>	<b>244,822</b>	<b>240,316</b>	<b>238,372</b>
Residential mortgages	149,985	151,096	151,044	151,408	150,460	149,304	146,426	144,264
Credit card	14,570	14,647	14,882	14,807	15,112	14,944	15,034	15,237
Personal	34,856	34,701	34,632	34,378	34,356	34,102	33,761	33,706
<b>Total net consumer loans</b>	<b>199,411</b>	<b>200,444</b>	<b>200,558</b>	<b>200,593</b>	<b>199,928</b>	<b>198,350</b>	<b>195,221</b>	<b>193,207</b>
Non-residential mortgages	7,368	7,293	7,314	7,320	7,348	7,050	6,854	6,807
Financial institutions	3,918	4,713	3,541	3,888	3,554	3,487	3,370	3,639
Retail and wholesale	3,266	3,339	3,280	3,033	3,046	3,254	3,104	2,721
Business services	4,852	4,847	4,762	4,426	4,761	4,596	4,475	4,279
Manufacturing - capital goods	1,503	1,574	1,515	1,451	1,425	1,427	1,360	1,195
Manufacturing - consumer goods	2,023	2,092	2,102	1,859	1,607	1,684	1,778	1,412
Real estate and construction	9,903	9,235	9,281	9,071	7,905	6,804	5,905	5,687
Agriculture	3,755	3,701	3,567	3,568	3,679	3,622	3,600	3,530
Oil and gas	3,653	3,882	3,436	3,391	3,297	3,144	2,546	2,734
Mining	664	675	480	457	472	490	237	269
Forest products	499	588	596	568	500	388	333	393
Hardware and software	486	235	312	293	339	329	347	555
Telecommunications and cable	400	385	389	308	285	228	246	329
Publishing, printing and broadcasting	393	430	473	450	446	494	352	422
Transportation	1,498	1,647	1,607	1,651	1,441	1,464	1,477	1,344
Utilities	2,041	1,661	1,286	1,189	1,192	1,015	1,126	992
Education, health and social services	1,981	1,773	1,833	1,824	1,823	1,762	1,727	1,416
Governments	1,649	1,610	1,599	1,769	1,686	1,553	1,437	1,415
Others	3,741	3,771	3,833	3,893	3,954	3,987	5,124	6,355
Collective allowance allocated to business and government loans	(272)	(279)	(277)	(283)	(279)	(306)	(303)	(329)
<b>Total net business and government loans, including acceptances</b>	<b>53,321</b>	<b>53,172</b>	<b>50,929</b>	<b>50,126</b>	<b>48,481</b>	<b>46,472</b>	<b>45,095</b>	<b>45,165</b>
<b>Total net loans and acceptances</b>	<b>252,732</b>	<b>253,616</b>	<b>251,487</b>	<b>250,719</b>	<b>248,409</b>	<b>244,822</b>	<b>240,316</b>	<b>238,372</b>

## GROSS IMPAIRED LOANS

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Gross impaired loans by portfolio:</b>								
<b>Consumer<sup>1</sup></b>								
Residential mortgages	472	494	511	521	524	513	507	528
Personal	267	269	278	294	291	285	286	298
<b>Total gross impaired loans - consumer</b>	<b>739</b>	<b>763</b>	<b>789</b>	<b>815</b>	<b>815</b>	<b>798</b>	<b>793</b>	<b>826</b>
<b>Business and government</b>								
Non-residential mortgages	101	90	88	79	75	72	70	72
Financial institutions	2	2	3	5	4	6	5	5
Retail and wholesale	33	21	22	24	24	33	39	30
Business services	254	263	288	298	287	267	251	237
Manufacturing - capital goods	48	44	46	46	49	46	46	61
Manufacturing - consumer goods	20	27	33	34	28	45	44	47
Real estate and construction	416	546	572	578	504	464	460	497
Agriculture	19	21	35	38	38	51	44	46
Oil and gas	54	56	1	1	1	7	15	16
Mining	1	2	3	2	3	2	1	-
Forest products	1	2	2	3	3	3	6	7
Hardware and software	2	8	13	13	13	9	9	9
Telecommunications and cable	1	-	-	1	25	-	1	-
Publishing, printing and broadcasting	68	70	10	9	10	11	10	32
Transportation	104	34	33	36	36	38	34	38
Utilities	1	1	1	-	-	-	-	-
Education, health and social services	3	3	3	2	2	3	3	2
<b>Total gross impaired loans - business and government</b>	<b>1,128</b>	<b>1,190</b>	<b>1,153</b>	<b>1,169</b>	<b>1,102</b>	<b>1,057</b>	<b>1,038</b>	<b>1,099</b>
<b>Total gross impaired loans</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,917</b>	<b>1,855</b>	<b>1,831</b>	<b>1,925</b>
<b>Gross impaired loans by geography:</b>								
<b>Consumer</b>								
Canada	414	439	477	505	514	521	527	544
Other countries	325	324	312	310	301	277	266	282
<b>Total gross impaired loans - consumer</b>	<b>739</b>	<b>763</b>	<b>789</b>	<b>815</b>	<b>815</b>	<b>798</b>	<b>793</b>	<b>826</b>
<b>Business and government</b>								
Canada	205	226	133	133	157	158	186	207
United States	334	304	321	319	270	262	271	292
Other countries	589	660	699	717	675	637	581	600
<b>Total gross impaired loans - business and government</b>	<b>1,128</b>	<b>1,190</b>	<b>1,153</b>	<b>1,169</b>	<b>1,102</b>	<b>1,057</b>	<b>1,038</b>	<b>1,099</b>
<b>Total gross impaired loans</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,917</b>	<b>1,855</b>	<b>1,831</b>	<b>1,925</b>

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

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Allowance for credit losses by portfolio:</b>								
<b>Consumer</b>								
<b>Individual</b>								
Residential mortgages	-	-	-	-	1	1	1	1
Personal	8	8	9	9	8	9	8	6
Total individual allowance for credit losses on consumer loans	8	8	9	9	9	10	9	7
<b>Collective</b>								
Residential mortgages	45	40	40	36	32	27	29	26
Personal	176	179	180	174	173	173	176	185
Collective allowance for credit losses on consumer loans - impaired <sup>1</sup>	221	219	220	210	205	200	205	211
Collective allowance for credit losses on consumer loans - unimpaired	892	901	922	945	953	952	967	980
Total collective allowance for credit losses on consumer loans	1,113	1,120	1,142	1,155	1,158	1,152	1,172	1,191
Total allowance for credit losses on consumer loans	1,121	1,128	1,151	1,164	1,167	1,162	1,181	1,198
<b>Business and government</b>								
<b>Individual</b>								
Non-residential mortgages	24	39	40	36	29	24	17	17
Financial institutions	1	2	1	2	1	2	2	2
Retail and wholesale	14	9	11	11	10	20	20	14
Business services	101	121	97	93	95	90	83	78
Manufacturing - capital goods	41	40	40	40	40	18	18	21
Manufacturing - consumer goods	5	10	10	5	6	17	22	21
Real estate and construction	166	194	182	168	119	123	120	126
Agriculture	6	7	9	9	16	17	16	17
Oil and gas	25	12	1	-	-	6	10	10
Mining	-	1	2	2	1	1	1	-
Forest products	-	1	1	1	1	1	4	6
Hardware and software	1	7	11	11	11	7	7	7
Telecommunications and cable	1	-	-	1	5	-	-	-
Publishing, printing and broadcasting	21	20	9	9	9	9	9	11
Transportation	59	13	13	13	13	15	15	16
Utilities	1	-	-	-	-	-	-	-
Education, health and social services	1	1	1	1	1	1	1	1
Total individual allowance for credit losses on business and government loans	467	477	428	402	357	351	345	347
<b>Collective</b>								
Collective allowance for credit losses on business and government loans - impaired <sup>1</sup>	25	24	29	30	31	33	29	29
Collective allowance for credit losses on business and government loans - unimpaired	247	255	248	253	248	273	274	300
Total collective allowance for credit losses on business and government loans	272	279	277	283	279	306	303	329
Total allowance for credit losses on business and government loans	739	756	705	685	636	657	648	676
<b>Undrawn credit facilities <sup>2</sup></b>								
Collective allowance for credit losses on undrawn credit facilities	56	52	48	46	48	49	49	63
Total allowance for credit losses	1,916	1,936	1,904	1,895	1,851	1,868	1,878	1,937

<sup>1</sup> Includes allowance relating to personal, scored small business loans and mortgages that are greater than 90 days delinquent.

<sup>2</sup> Included in Other liabilities on the consolidated balance sheet.





## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Total individual allowance for credit losses</b>								
<b>By geography:</b>								
<b>Consumer loans</b>								
Canada	8	8	9	9	9	10	9	7
<b>Business and government loans</b>								
Canada	72	74	58	55	57	72	85	81
United States	186	148	129	119	98	100	97	101
Other countries	209	255	241	228	202	179	163	165
	<b>467</b>	<b>477</b>	<b>428</b>	<b>402</b>	<b>357</b>	<b>351</b>	<b>345</b>	<b>347</b>
	<b>475</b>	<b>485</b>	<b>437</b>	<b>411</b>	<b>366</b>	<b>361</b>	<b>354</b>	<b>354</b>
<b>Total individual allowance for credit losses</b>								
<b>By portfolio:</b>								
Consumer loans	8	8	9	9	9	10	9	7
Business and government loans	467	477	428	402	357	351	345	347
	<b>475</b>	<b>485</b>	<b>437</b>	<b>411</b>	<b>366</b>	<b>361</b>	<b>354</b>	<b>354</b>
<b>Total collective allowance for credit losses</b>								
<b>By geography:</b>								
<b>Consumer loans</b>								
Canada	1,048	1,062	1,087	1,101	1,107	1,106	1,124	1,140
Other countries	65	58	55	54	51	46	48	51
	<b>1,113</b>	<b>1,120</b>	<b>1,142</b>	<b>1,155</b>	<b>1,158</b>	<b>1,152</b>	<b>1,172</b>	<b>1,191</b>
<b>Business and government loans</b>								
Canada	211	209	212	212	205	228	227	236
United States	38	48	46	51	54	60	60	71
Other countries	23	22	19	20	20	18	16	22
	<b>272</b>	<b>279</b>	<b>277</b>	<b>283</b>	<b>279</b>	<b>306</b>	<b>303</b>	<b>329</b>
	<b>1,385</b>	<b>1,399</b>	<b>1,419</b>	<b>1,438</b>	<b>1,437</b>	<b>1,458</b>	<b>1,475</b>	<b>1,520</b>
<b>Total collective allowance for credit losses</b>								
<b>By portfolio:</b>								
Consumer loans	1,113	1,120	1,142	1,155	1,158	1,152	1,172	1,191
Business and government loans	272	279	277	283	279	306	303	329
	<b>1,385</b>	<b>1,399</b>	<b>1,419</b>	<b>1,438</b>	<b>1,437</b>	<b>1,458</b>	<b>1,475</b>	<b>1,520</b>
Undrawn credit facilities <sup>1</sup>	56	52	48	46	48	49	49	63
	<b>1,441</b>	<b>1,451</b>	<b>1,467</b>	<b>1,484</b>	<b>1,485</b>	<b>1,507</b>	<b>1,524</b>	<b>1,583</b>

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

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

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Net impaired loans by portfolio:</b>								
<b>Consumer</b>								
Residential mortgages	427	454	471	485	491	485	477	501
Personal	83	82	89	111	110	103	102	107
<b>Total net impaired loans - consumer</b>	<b>510</b>	<b>536</b>	<b>560</b>	<b>596</b>	<b>601</b>	<b>588</b>	<b>579</b>	<b>608</b>
<b>Business and government</b>								
Non-residential mortgages	77	51	48	43	46	48	53	55
Financial institutions	1	-	2	3	2	3	3	3
Retail and wholesale	12	6	4	6	7	7	12	8
Business services	148	138	183	196	184	169	163	154
Manufacturing - capital goods	6	3	5	5	8	26	27	39
Manufacturing - consumer goods	14	15	21	27	20	26	21	24
Real estate and construction	246	349	386	406	381	336	335	367
Agriculture	12	13	25	28	21	32	27	28
Oil and gas	29	44	-	-	-	-	4	5
Mining	1	1	1	-	2	1	-	-
Forest products	1	-	-	1	1	1	1	-
Hardware and software	-	-	1	1	1	1	-	1
Telecommunications and cable	-	-	-	-	20	-	-	-
Publishing, printing and broadcasting	46	49	1	-	-	1	-	20
Transportation	42	18	17	21	21	21	17	19
Utilities	-	1	1	-	-	-	-	-
Education, health and social services	1	1	1	-	-	1	1	-
<b>Total net impaired loans - business and government</b>	<b>636</b>	<b>689</b>	<b>696</b>	<b>737</b>	<b>714</b>	<b>673</b>	<b>664</b>	<b>723</b>
<b>Total net impaired loans</b>	<b>1,146</b>	<b>1,225</b>	<b>1,256</b>	<b>1,333</b>	<b>1,315</b>	<b>1,261</b>	<b>1,243</b>	<b>1,331</b>
<b>Net impaired loans by geography:</b>								
<b>Consumer</b>								
Canada	237	260	293	332	343	349	350	366
Other countries	273	276	267	264	258	239	229	242
	<b>510</b>	<b>536</b>	<b>560</b>	<b>596</b>	<b>601</b>	<b>588</b>	<b>579</b>	<b>608</b>
<b>Business and government</b>								
Canada	108	128	46	48	69	53	72	97
United States	148	156	192	200	172	162	174	191
Other countries	380	405	458	489	473	458	418	435
	<b>636</b>	<b>689</b>	<b>696</b>	<b>737</b>	<b>714</b>	<b>673</b>	<b>664</b>	<b>723</b>
<b>Total net impaired loans</b>	<b>1,146</b>	<b>1,225</b>	<b>1,256</b>	<b>1,333</b>	<b>1,315</b>	<b>1,261</b>	<b>1,243</b>	<b>1,331</b>

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

## CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Gross impaired loans at beginning of period</b>										
Consumer	763	789	815	815	798	793	826	854	815	854
Business and government	1,190	1,153	1,169	1,102	1,057	1,038	1,099	1,080	1,102	1,080
	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,917</b>	<b>1,855</b>	<b>1,831</b>	<b>1,925</b>	<b>1,934</b>	<b>1,917</b>	<b>1,934</b>
<b>New additions</b>										
Consumer <sup>1</sup>	375	397	436	438	446	452	456	438	1,646	1,792
Business and government	158	156	60	116	136	117	83	95	490	431
	<b>533</b>	<b>553</b>	<b>496</b>	<b>554</b>	<b>582</b>	<b>569</b>	<b>539</b>	<b>533</b>	<b>2,136</b>	<b>2,223</b>
<b>Returned to performing status, repaid or sold</b>										
Consumer	(126)	(137)	(168)	(134)	(149)	(139)	(197)	(169)	(565)	(654)
Business and government	(113)	(82)	(47)	(31)	(8)	(57)	(127)	(59)	(273)	(251)
	<b>(239)</b>	<b>(219)</b>	<b>(215)</b>	<b>(165)</b>	<b>(157)</b>	<b>(196)</b>	<b>(324)</b>	<b>(228)</b>	<b>(838)</b>	<b>(905)</b>
<b>Write-off</b>										
Consumer <sup>1</sup>	(273)	(286)	(294)	(304)	(280)	(308)	(292)	(297)	(1,157)	(1,177)
Business and government	(107)	(37)	(29)	(18)	(83)	(41)	(17)	(17)	(191)	(158)
	<b>(380)</b>	<b>(323)</b>	<b>(323)</b>	<b>(322)</b>	<b>(363)</b>	<b>(349)</b>	<b>(309)</b>	<b>(314)</b>	<b>(1,348)</b>	<b>(1,335)</b>
<b>Gross impaired loans at end of period</b>										
Consumer	739	763	789	815	815	798	793	826	739	815
Business and government	1,128	1,190	1,153	1,169	1,102	1,057	1,038	1,099	1,128	1,102
	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,917</b>	<b>1,855</b>	<b>1,831</b>	<b>1,925</b>	<b>1,867</b>	<b>1,917</b>

## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
<b>Total allowance at beginning of period</b>										
Write-offs	(380)	(323)	(323)	(322)	(363)	(349)	(309)	(314)	(1,348)	(1,335)
Recoveries	43	44	43	40	36	37	36	36	170	145
Provision for credit losses	328	317	308	338	306	310	245	283	1,291	1,144
Interest income on impaired loans	(10)	(10)	(11)	(16)	(10)	(12)	(12)	(14)	(47)	(48)
Other	(1)	4	(8)	4	14	4	(19)	(4)	(1)	(5)
<b>Total allowance at end of period<sup>2</sup></b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>	<b>1,895</b>	<b>1,851</b>	<b>1,868</b>	<b>1,878</b>	<b>1,937</b>	<b>1,916</b>	<b>1,851</b>
Individual allowance	475	485	437	411	366	361	354	354	475	366
Collective allowance <sup>2</sup>	1,441	1,451	1,467	1,484	1,485	1,507	1,524	1,583	1,441	1,485
<b>Total allowance for credit losses</b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>	<b>1,895</b>	<b>1,851</b>	<b>1,868</b>	<b>1,878</b>	<b>1,937</b>	<b>1,916</b>	<b>1,851</b>

<sup>1</sup> Credit card loans which are fully written-off when payments are contractually 180 days in arrears or upon customer bankruptcy are included both in new additions and in write-offs relating to gross impaired loans.

<sup>2</sup> Includes \$56 million (Q3/12: \$52 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.



## PAST DUE LOANS BUT NOT IMPAIRED <sup>1</sup>

(\$ millions)				Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	<b>Less than 31 days</b>	<b>31 to 90 days</b>	<b>Over 90 days</b>	<b>Total</b>	Total	Total	Total	Total	Total	Total	Total
Residential mortgages	1,834	660	238	2,732	2,931	2,943	3,009	3,103	3,335	3,298	3,535
Personal	435	106	23	564	595	586	619	619	652	653	687
Credit card	721	208	131	1,060	1,100	1,145	1,145	1,241	1,417	1,276	1,357
Business and government	162	95	27	284	302	345	306	256	322	496	721
	<b>3,152</b>	<b>1,069</b>	<b>419</b>	<b>4,640</b>	4,928	5,019	5,079	5,219	5,726	5,723	6,300

<sup>1</sup> Past due loans are loans where repayment of principal or payment of interest is contractually in arrears. The above table provides an aging analysis of the past due loans.

## PROVISION FOR CREDIT LOSSES

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Provision for credit losses by portfolio:</b>								
<b>Individual</b>								
<b>Consumer</b>								
Residential mortgages	-	-	-	(1)	-	-	-	-
Personal	-	-	-	-	-	1	3	-
<b>Total provision for individual allowance on consumer loans</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>1</b>	<b>3</b>	<b>-</b>
<b>Business and government</b>								
Non-residential mortgages	(7)	-	3	5	4	8	2	1
Financial institutions	2	(1)	-	-	-	17	1	-
Retail and wholesale	1	1	1	1	(4)	(1)	7	-
Business services	17	23	23	8	25	14	17	15
Manufacturing - capital goods	(3)	-	1	1	24	(1)	(1)	(1)
Manufacturing - consumer goods	-	1	4	-	(4)	(1)	1	-
Real estate and construction	12	21	18	52	7	6	1	5
Agriculture	1	(2)	1	(7)	2	2	-	4
Oil and gas	14	11	-	-	-	(4)	(1)	-
Mining	(1)	-	-	1	-	-	2	-
Forest products	-	-	-	-	(1)	-	-	-
Hardware and software	-	9	-	-	5	-	-	-
Telecommunications and cable	-	-	1	(5)	5	-	-	-
Publishing, printing and broadcasting	(1)	12	-	-	-	-	(2)	-
Transportation	53	-	-	1	1	-	-	(3)
<b>Total provision for individual allowance on business and government loans</b>	<b>88</b>	<b>75</b>	<b>52</b>	<b>57</b>	<b>64</b>	<b>40</b>	<b>27</b>	<b>21</b>
<b>Total provision for individual allowance</b>	<b>88</b>	<b>75</b>	<b>52</b>	<b>56</b>	<b>64</b>	<b>41</b>	<b>30</b>	<b>21</b>
<b>Collective</b>								
<b>Consumer</b>								
Residential mortgages	17	7	10	8	14	7	10	5
Credit card	156	167	179	193	180	197	183	186
Personal	68	71	71	70	65	64	63	72
Provision for collective allowance on consumer loans - impaired <sup>1</sup>	241	245	260	271	259	268	256	263
Provision for collective allowance on consumer loans - unimpaired	(8)	(21)	(14)	(7)	1	(15)	(13)	(4)
<b>Total provision for collective allowance on consumer loans</b>	<b>233</b>	<b>224</b>	<b>246</b>	<b>264</b>	<b>260</b>	<b>253</b>	<b>243</b>	<b>259</b>
<b>Business and government</b>								
Provision for collective allowance on business and government loans - impaired <sup>1</sup>	11	8	12	14	7	17	12	8
Provision for collective allowance on business and government loans - unimpaired	(4)	10	(2)	4	(25)	(1)	(40)	(5)
<b>Total provision for collective allowance on business and government loans</b>	<b>7</b>	<b>18</b>	<b>10</b>	<b>18</b>	<b>(18)</b>	<b>16</b>	<b>(28)</b>	<b>3</b>
<b>Total provision for collective allowance</b>	<b>240</b>	<b>242</b>	<b>256</b>	<b>282</b>	<b>242</b>	<b>269</b>	<b>215</b>	<b>262</b>
<b>Total provision for credit losses</b>	<b>328</b>	<b>317</b>	<b>308</b>	<b>338</b>	<b>306</b>	<b>310</b>	<b>245</b>	<b>283</b>
<b>Provision for individual allowance by geography:</b>								
<b>Consumer</b>								
Canada	-	-	-	(1)	-	1	3	-
<b>Business and government</b>								
Canada	16	34	5	(2)	10	8	8	3
United States	65	24	16	26	4	8	5	1
Other countries	7	17	31	33	50	24	14	17
<b>Total provision for individual allowance</b>	<b>88</b>	<b>75</b>	<b>52</b>	<b>57</b>	<b>64</b>	<b>40</b>	<b>27</b>	<b>21</b>
<b>Total provision for individual allowance</b>	<b>88</b>	<b>75</b>	<b>52</b>	<b>56</b>	<b>64</b>	<b>41</b>	<b>30</b>	<b>21</b>

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



## NET WRITE-OFFS

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Net write-offs by portfolio:</b>								
<b>Consumer</b>								
Residential mortgages	8	5	3	4	4	7	3	3
Credit card	156	167	179	193	180	197	183	186
Personal	69	72	71	69	64	70	72	75
Net write-offs on consumer loans	233	244	253	266	248	274	258	264
<b>Business and government</b>								
Non-residential mortgages	5	2	-	-	-	-	-	-
Financial institutions	1	-	-	-	1	16	-	-
Retail and wholesale	5	6	3	3	10	(2)	5	4
Business services	40	6	17	3	44	10	4	5
Manufacturing - capital goods	2	1	-	1	2	1	-	1
Manufacturing - consumer goods	4	-	-	1	8	3	-	1
Real estate and construction	35	5	3	5	5	5	2	1
Agriculture	1	-	-	1	(1)	1	1	-
Oil and gas	-	1	-	-	6	-	1	-
Mining	2	-	-	-	-	-	-	-
Forest products	1	-	1	-	1	2	1	-
Hardware and software	6	13	1	-	1	-	-	1
Telecommunications and cable	-	-	-	-	-	-	(1)	-
Publishing, printing and broadcasting	-	1	-	-	-	1	-	-
Transportation	2	-	2	1	3	1	1	1
Education, health and social services	-	-	-	1	(1)	-	1	-
Net write-offs on business and government loans	104	35	27	16	79	38	15	14
<b>Total net write-offs</b>	<b>337</b>	<b>279</b>	<b>280</b>	<b>282</b>	<b>327</b>	<b>312</b>	<b>273</b>	<b>278</b>
<b>Net write-offs by geography:</b>								
<b>Consumer</b>								
Canada	227	242	251	264	248	269	251	262
Other countries	6	2	2	2	-	5	7	2
	233	244	253	266	248	274	258	264
<b>Business and government</b>								
Canada	28	30	14	13	37	30	12	14
United States	24	5	1	3	6	5	-	(1)
Other countries	52	-	12	-	36	3	3	1
	104	35	27	16	79	38	15	14
<b>Total net write-offs</b>	<b>337</b>	<b>279</b>	<b>280</b>	<b>282</b>	<b>327</b>	<b>312</b>	<b>273</b>	<b>278</b>

## CREDIT RISK FINANCIAL MEASURES

	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Diversification ratios</b>								
<b>Gross loans and acceptances</b>								
Consumer	79%	79%	80%	80%	80%	81%	81%	81%
Business and government	21%	21%	20%	20%	20%	19%	19%	19%
Canada	92%	92%	92%	92%	93%	93%	93%	92%
United States	3%	3%	3%	3%	3%	2%	2%	2%
Other countries	5%	5%	5%	5%	4%	5%	5%	6%
<b>Net loans and acceptances</b>								
Consumer	79%	79%	80%	80%	80%	81%	81%	81%
Business and government	21%	21%	20%	20%	20%	19%	19%	19%
Canada	92%	92%	92%	92%	93%	93%	93%	92%
United States	3%	3%	3%	3%	3%	2%	2%	2%
Other countries	5%	5%	5%	5%	4%	5%	5%	6%
<b>Coverage ratios</b>								
<b>Allowance for credit losses to gross <sup>1</sup> impaired loans and acceptances (GIL) - segmented and total</b>								
Consumer	31%	30%	29%	27%	26%	26%	27%	26%
Business and government	44%	42%	40%	37%	35%	36%	36%	34%
Total	39%	37%	35%	33%	31%	32%	32%	31%
<b>Condition ratios</b>								
GIL-to-gross loans and acceptances	0.73 %	0.76 %	0.77 %	0.79 %	0.77 %	0.75 %	0.76 %	0.80 %
Net impaired loans and acceptances (NIL)-to-net loans and acceptances	0.45 %	0.48 %	0.50 %	0.53 %	0.53 %	0.52 %	0.52 %	0.56 %
Segmented NIL-to-segmented net loans and acceptances								
Consumer	0.26 %	0.27 %	0.28 %	0.30 %	0.30 %	0.30 %	0.30 %	0.31 %
Business and government	1.19 %	1.30 %	1.37 %	1.47 %	1.47 %	1.45 %	1.47 %	1.60 %
Canada	0.15 %	0.17 %	0.15 %	0.16 %	0.18 %	0.18 %	0.19 %	0.21 %
United States	1.91 %	1.91 %	2.48 %	2.71 %	2.73 %	2.86 %	3.56 %	4.13 %
Other countries	5.38 %	5.53 %	6.12 %	6.08 %	6.24 %	6.18 %	5.20 %	4.77 %

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

## OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q4/12			Q4/12		Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11							
	Residual term to contractual maturity			Total notional amount	Analyzed by use								Total notional amount						
	Less than 1 year	1 - 5 years	Over 5 years		Trading								ALM <sup>1</sup>						
<b>Interest rate derivatives</b>																			
Over-the-counter																			
Forward rate agreements	113,030	29,727	-	142,757	140,358	2,399	184,008	167,959	132,353	121,402	135,509	83,412	64,799						
Clearing house settled forward rate agreements	28,152	28,550	-	56,702	56,702	-	19,767	-	-	-	-	-	-						
Swap contracts	241,135	470,816	96,242	808,193	589,128	219,065	851,535	844,880	860,381	936,887	912,644	862,792	805,378						
Clearing house settled swap contracts	105,332	186,044	41,410	332,786	316,374	16,412	229,581	132,906	80,527	23,962	14	-	-						
Purchased options	2,699	4,044	2,526	9,269	8,419	850	10,498	15,678	13,916	11,581	10,591	12,515	12,446						
Written options	2,251	2,337	2,173	6,761	6,761	-	7,628	11,846	12,523	13,356	13,457	17,190	19,482						
	<b>492,599</b>	<b>721,518</b>	<b>142,351</b>	<b>1,356,468</b>	<b>1,117,742</b>	<b>238,726</b>	<b>1,303,017</b>	<b>1,173,269</b>	<b>1,099,700</b>	<b>1,107,188</b>	<b>1,072,215</b>	<b>975,909</b>	<b>902,105</b>						
Exchange-traded																			
Futures contracts	28,697	19,878	-	48,575	47,886	689	50,997	48,275	51,603	42,665	50,789	44,239	47,180						
Purchased options	3,750	-	-	3,750	3,750	-	6,386	9,134	18,586	24,233	70,396	55,188	42,192						
Written options	4,000	-	-	4,000	4,000	-	6,386	8,151	21,593	29,466	99,730	88,477	69,933						
	<b>36,447</b>	<b>19,878</b>	<b>-</b>	<b>56,325</b>	<b>55,636</b>	<b>689</b>	<b>63,769</b>	<b>65,560</b>	<b>91,782</b>	<b>96,364</b>	<b>220,915</b>	<b>187,904</b>	<b>159,305</b>						
<b>Total interest rate derivatives</b>	<b>529,046</b>	<b>741,396</b>	<b>142,351</b>	<b>1,412,793</b>	<b>1,173,378</b>	<b>239,415</b>	<b>1,366,786</b>	<b>1,238,829</b>	<b>1,191,482</b>	<b>1,203,552</b>	<b>1,293,130</b>	<b>1,163,813</b>	<b>1,061,410</b>						
<b>Foreign exchange derivatives</b>																			
Over-the-counter																			
Forward contracts	128,267	6,323	138	134,728	124,191	10,537	143,539	161,766	156,971	136,141	136,544	115,967	111,380						
Swap contracts	24,325	93,342	20,709	138,376	117,457	20,919	131,578	130,751	128,919	125,955	120,592	111,655	108,016						
Purchased options	8,993	522	-	9,515	9,515	-	10,475	8,985	7,892	9,475	9,758	9,956	11,496						
Written options	8,868	558	119	9,545	9,403	142	11,306	9,301	8,534	8,566	9,110	7,854	9,787						
	<b>170,453</b>	<b>100,745</b>	<b>20,966</b>	<b>292,164</b>	<b>260,566</b>	<b>31,598</b>	<b>296,898</b>	<b>310,803</b>	<b>302,316</b>	<b>280,137</b>	<b>276,004</b>	<b>245,432</b>	<b>240,679</b>						
Exchange-traded																			
Futures contracts	10	-	-	10	10	-	10	13	17	20	22	18	30						
<b>Total foreign exchange derivatives</b>	<b>170,463</b>	<b>100,745</b>	<b>20,966</b>	<b>292,174</b>	<b>260,576</b>	<b>31,598</b>	<b>296,908</b>	<b>310,816</b>	<b>302,333</b>	<b>280,157</b>	<b>276,026</b>	<b>245,450</b>	<b>240,709</b>						
<b>Credit derivatives</b>																			
Over-the-counter																			
Total return swap contracts - protection sold	-	2,547	-	2,547	2,547	-	2,514	2,545	2,573	2,612	2,538	2,811	2,900						
Credit default swap contracts - protection purchased	505	11,813	322	12,640	12,606	34	12,782	13,152	13,329	15,740	15,703	20,142	22,172						
Credit default swap contracts - protection sold	956	5,984	248	7,188	7,188	-	7,301	7,412	7,521	7,642	10,186	10,434	10,855						
<b>Total credit derivatives</b>	<b>1,461</b>	<b>20,344</b>	<b>570</b>	<b>22,375</b>	<b>22,341</b>	<b>34</b>	<b>22,597</b>	<b>23,109</b>	<b>23,423</b>	<b>25,994</b>	<b>28,427</b>	<b>33,387</b>	<b>35,927</b>						
<b>Equity derivatives <sup>2</sup></b>																			
Over-the-counter	25,688	2,344	61	28,093	27,449	644	27,219	27,430	26,672	24,403	23,500	21,521	20,202						
Exchange-traded	2,019	268	-	2,287	2,287	-	1,973	2,271	3,842	3,853	2,759	2,490	2,299						
<b>Total equity derivatives</b>	<b>27,707</b>	<b>2,612</b>	<b>61</b>	<b>30,380</b>	<b>29,736</b>	<b>644</b>	<b>29,192</b>	<b>29,701</b>	<b>30,514</b>	<b>28,256</b>	<b>26,259</b>	<b>24,011</b>	<b>22,501</b>						
<b>Precious metal derivatives <sup>2</sup></b>																			
Over-the-counter	1,650	43	-	1,693	1,693	-	1,735	5,514	7,162	1,906	580	1,619	915						
Exchange-traded	86	42	-	128	128	-	100	108	121	257	60	125	57						
<b>Total precious metal derivatives</b>	<b>1,736</b>	<b>85</b>	<b>-</b>	<b>1,821</b>	<b>1,821</b>	<b>-</b>	<b>1,835</b>	<b>5,622</b>	<b>7,283</b>	<b>2,163</b>	<b>640</b>	<b>1,744</b>	<b>972</b>						
<b>Other commodity derivatives <sup>2</sup></b>																			
Over-the-counter	2,848	8,491	431	11,770	11,770	-	11,796	11,807	10,392	8,399	9,408	9,115	6,845						
Exchange-traded	8,482	3,911	55	12,448	12,361	87	12,405	12,807	11,909	11,339	9,723	8,700	6,845						
<b>Total other commodity derivatives</b>	<b>11,330</b>	<b>12,402</b>	<b>486</b>	<b>24,218</b>	<b>24,131</b>	<b>87</b>	<b>24,201</b>	<b>24,614</b>	<b>22,301</b>	<b>19,738</b>	<b>19,131</b>	<b>17,815</b>	<b>13,690</b>						
<b>Total notional amount</b>	<b>741,743</b>	<b>877,584</b>	<b>164,434</b>	<b>1,783,761</b>	<b>1,511,983</b>	<b>271,778</b>	<b>1,741,519</b>	<b>1,632,691</b>	<b>1,577,336</b>	<b>1,559,860</b>	<b>1,643,613</b>	<b>1,486,220</b>	<b>1,375,209</b>						

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

<sup>2</sup> Comprises forwards, futures, swaps, and options.





## FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q4/12		Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Book value (includes AFS securities at amortized cost)	Fair value	Fair value over (under) book value							
<b>Assets</b>										
Cash and deposits with banks	4,727	4,727	-	-	-	-	-	-	-	-
Securities	64,858	65,334	476	502	450	568	518	698	461	439
Cash collateral on securities borrowed	3,311	3,311	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	25,163	25,163	-	-	-	-	-	-	-	-
Loans, net of allowance	242,296	242,890	594	628	150	992	1,589	1,414	778	1,021
Derivative instruments	27,039	27,039	-	-	-	-	-	-	-	-
Customers' liability under acceptances	10,436	10,436	-	-	-	-	-	-	-	-
Other assets	5,858	5,857	(1)	(1)	-	3	4	3	4	6
<b>Liabilities</b>										
Deposits	300,344	301,261	917	1,060	946	1,110	1,087	1,069	1,329	1,687
Obligations related to securities sold short	13,035	13,035	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,593	1,593	-	-	-	-	-	-	-	-
Capital Trust securities	1,678	2,158	480	456	434	358	476	561	540	460
Obligations related to securities sold under repurchase agreements	6,631	6,631	-	-	-	-	-	-	-	-
Derivative instruments	27,091	27,091	-	-	-	-	-	-	-	-
Acceptances	10,481	10,481	-	-	-	-	-	-	-	-
Other liabilities	7,404	7,404	-	-	-	-	-	-	-	-
Subordinated indebtedness	4,823	5,242	419	431	372	504	395	272	212	200

## FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q4/12		Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Amortized cost	Fair value	Unrealized net gains (losses)							
<b>AFS securities</b>										
Government debt (issued or guaranteed)	17,158	17,278	120	129	95	215	137	147	28	(1)
Asset / mortgage-backed securities	1,740	1,770	30	25	29	53	63	60	31	43
Debt	4,943	4,998	55	60	25	5	-	2	3	18
Equity	383	654	271	288	301	295	318	489	399	379
	24,224	24,700	476	502	450	568	518	698	461	439

## FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q4/12		Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Positive	Negative	Fair value, net							
Total held for trading purposes	24,633	25,943	(1,310)	(1,075)	(925)	(1,255)	(1,343)	222	(233)	(309)
Total held for ALM purposes	2,406	1,148	1,258	785	670	835	821	590	(220)	(121)
Total fair value <sup>1</sup>	27,039	27,091	(52)	(290)	(255)	(420)	(522)	812	(453)	(430)
Average fair values of derivatives during the quarter	28,037	28,513	(476)	38	(336)	(375)	703	128	(705)	(596)

<sup>1</sup> Includes positive and negative fair values of \$245 million (Q3/12: \$270 million) and \$137 million (Q3/12: \$143 million) for exchange-traded contracts.



## INTEREST RATE SENSITIVITY <sup>1, 2</sup>

(\$ millions)

	within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	Total
<b>Q4/12</b>							
<b>Canadian currency</b>							
<b>Assets</b>	163,503	32,277	195,780	70,207	12,186	49,616	327,789
Structural assumptions <sup>3</sup>	(9,754)	4,146	(5,608)	8,610	-	(3,002)	-
<b>Liabilities and equity</b>	(167,779)	(36,180)	(203,959)	(48,754)	(12,586)	(62,490)	(327,789)
Structural assumptions <sup>3</sup>	17,997	(20,756)	(2,759)	(24,920)	-	27,679	-
<b>Off-balance sheet</b>	(18,596)	19,897	1,301	(1,609)	308	-	-
<b>Gap</b>	(14,629)	(616)	(15,245)	3,534	(92)	11,803	-
<b>Foreign currencies</b>							
<b>Assets</b>	49,214	2,610	51,824	5,405	2,352	6,015	65,596
<b>Liabilities and equity</b>	(35,665)	(6,406)	(42,071)	(14,463)	(1,215)	(7,847)	(65,596)
<b>Off-balance sheet</b>	(15,873)	5,475	(10,398)	11,624	(1,226)	-	-
<b>Gap</b>	(2,324)	1,679	(645)	2,566	(89)	(1,832)	-
<b>Total gap</b>	<b>(16,953)</b>	<b>1,063</b>	<b>(15,890)</b>	<b>6,100</b>	<b>(181)</b>	<b>9,971</b>	<b>-</b>
<b>Q3/12</b>							
Canadian currency	(17,037)	1,552	(15,485)	4,944	288	10,253	-
Foreign currencies	(4,484)	3,712	(772)	1,688	692	(1,608)	-
<b>Total gap</b>	<b>(21,521)</b>	<b>5,264</b>	<b>(16,257)</b>	<b>6,632</b>	<b>980</b>	<b>8,645</b>	<b>-</b>
<b>Q2/12</b>							
Canadian currency	(19,225)	2,707	(16,518)	5,482	35	11,001	-
Foreign currencies	(651)	(85)	(736)	2,450	109	(1,823)	-
<b>Total gap</b>	<b>(19,876)</b>	<b>2,622</b>	<b>(17,254)</b>	<b>7,932</b>	<b>144</b>	<b>9,178</b>	<b>-</b>
<b>Q1/12</b>							
Canadian currency	(18,548)	4,599	(13,949)	4,940	(175)	9,184	-
Foreign currencies	(329)	1,385	1,056	967	16	(2,039)	-
<b>Total gap</b>	<b>(18,877)</b>	<b>5,984</b>	<b>(12,893)</b>	<b>5,907</b>	<b>(159)</b>	<b>7,145</b>	<b>-</b>
<b>Q4/11</b>							
Canadian currency	(8,824)	(3,899)	(12,723)	7,325	(685)	6,083	-
Foreign currencies	(3,689)	3,498	(191)	1,347	752	(1,908)	-
<b>Total gap</b>	<b>(12,513)</b>	<b>(401)</b>	<b>(12,914)</b>	<b>8,672</b>	<b>67</b>	<b>4,175</b>	<b>-</b>
<b>Q3/11</b>							
Canadian currency	13,976	(13,721)	255	(4,792)	705	3,832	-
Foreign currencies	1,742	1,107	2,849	(459)	203	(2,593)	-
<b>Total gap</b>	<b>15,718</b>	<b>(12,614)</b>	<b>3,104</b>	<b>(5,251)</b>	<b>908</b>	<b>1,239</b>	<b>-</b>
<b>Q2/11</b>							
Canadian currency	10,106	(17,714)	(7,608)	3,141	(38)	4,505	-
Foreign currencies	467	(188)	279	384	1,760	(2,423)	-
<b>Total gap</b>	<b>10,573</b>	<b>(17,902)</b>	<b>(7,329)</b>	<b>3,525</b>	<b>1,722</b>	<b>2,082</b>	<b>-</b>
<b>Q1/11</b>							
Canadian currency	(1,534)	(5,145)	(6,679)	4,208	(916)	3,387	-
Foreign currencies	(1,767)	2,602	835	221	1,269	(2,325)	-
<b>Total gap</b>	<b>(3,301)</b>	<b>(2,543)</b>	<b>(5,844)</b>	<b>4,429</b>	<b>353</b>	<b>1,062</b>	<b>-</b>

<sup>1</sup> On- and off-balance sheet financial instruments have been reported on the earlier of their contractual repricing or maturity dates. Certain contractual repricing and repayment dates have been adjusted according to management's estimates for prepayments and early redemptions.

<sup>2</sup> Based on the interest rate sensitivity profile as at October 31, 2012, as adjusted for structural assumptions, estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would increase net income after taxes by approximately \$92 million (\$57 million increase as at July 31, 2012) over the next 12 months, and decrease equity as measured on a present value basis by approximately \$296 million (\$290 million decrease as at July 31, 2012).

<sup>3</sup> We manage our interest rate gap by inputting a duration to certain assets and liabilities based on historical and forecasted trends in core balances.

# REGULATORY CAPITAL <sup>1</sup>

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Tier 1 capital <sup>2</sup></b>								
Common shares	7,751	7,727	7,681	7,537	7,376	7,254	7,116	6,951
Contributed surplus	85	87	86	87	90	89	90	96
Retained earnings	7,042	6,719	6,276	5,873	7,605	7,208	6,801	6,509
Adjustment for transition to IFRS <sup>3</sup>	274	549	823	1,097	-	-	-	-
Net after-tax fair value losses arising from changes in institution's own credit risk	-	-	-	1	-	1	-	2
Foreign currency translation adjustments	(88)	(74)	(122)	(66)	(650)	(796)	(829)	(640)
Non-cumulative preferred shares	1,706	2,006	2,006	2,306	2,756	2,756	3,156	3,156
Innovative instruments <sup>4</sup>	1,678	1,672	1,617	1,679	1,600	1,575	1,596	1,599
Certain non-controlling interests in subsidiaries	172	167	163	163	164	156	156	163
Goodwill	(1,702)	(1,682)	(1,671)	(1,681)	(1,894)	(1,855)	(1,847)	(1,895)
Gains on sale of applicable securitized assets	-	-	-	-	(60)	(58)	(62)	(65)
Other deductions	(43)	(43)	(41)	(73)	-	-	-	-
50/50 deductions from each of Tier 1 and Tier 2 <sup>5</sup>	(935)	(884)	(897)	(946)	(779)	(426)	(521)	(576)
	<b>15,940</b>	<b>16,244</b>	<b>15,921</b>	<b>15,977</b>	<b>16,208</b>	<b>15,904</b>	<b>15,656</b>	<b>15,300</b>
<b>Tier 2 capital <sup>2</sup></b>								
Perpetual subordinated indebtedness	219	221	232	236	234	253	251	265
Other subordinated indebtedness (net of amortization)	4,398	4,391	4,402	4,676	4,741	4,736	4,720	4,721
Net after-tax unrealized holding gains on AFS equity securities	196	201	202	175	5	6	8	7
Eligible allowance	106	145	150	109	108	110	110	118
50/50 deductions from each of Tier 1 and Tier 2 <sup>5</sup>	(935)	(884)	(897)	(946)	(779)	(426)	(521)	(576)
Investment in insurance activities <sup>5</sup>	-	-	-	-	(230)	(200)	(177)	(180)
	<b>3,984</b>	<b>4,074</b>	<b>4,089</b>	<b>4,250</b>	<b>4,079</b>	<b>4,479</b>	<b>4,391</b>	<b>4,355</b>
<b>Total regulatory capital</b>	<b>19,924</b>	<b>20,318</b>	<b>20,010</b>	<b>20,227</b>	<b>20,287</b>	<b>20,383</b>	<b>20,047</b>	<b>19,655</b>
<b>Total risk-weighted assets</b>	<b>115,229</b>	<b>114,894</b>	<b>113,255</b>	<b>111,480</b>	<b>109,968</b>	<b>108,954</b>	<b>106,336</b>	<b>106,986</b>
<b>Tier 1 capital ratio</b>	<b>13.8%</b>	<b>14.1%</b>	<b>14.1%</b>	<b>14.3%</b>	<b>14.7%</b>	<b>14.6%</b>	<b>14.7%</b>	<b>14.3%</b>
<b>Total capital ratio</b>	<b>17.3%</b>	<b>17.7%</b>	<b>17.7%</b>	<b>18.1%</b>	<b>18.4%</b>	<b>18.7%</b>	<b>18.9%</b>	<b>18.4%</b>

<sup>1</sup> Basel II standards require that banks maintain a minimum Tier 1 and Total capital ratios of 4% and 8%, respectively. The Office of the Superintendent of Financial Institutions (OSFI) has established that Canadian deposit-taking institutions maintain Tier 1 and Total capital ratios of at least 7% and 10%, respectively.

<sup>2</sup> Excludes short trading positions in CIBC capital instruments.

<sup>3</sup> Incorporates OSFI's IFRS transitional relief election over five quarters starting November 1, 2011.

<sup>4</sup> On March 13, 2009 CIBC Capital Trust, wholly owned by CIBC, issued \$1.3 billion of 9.976% CIBC Tier 1 Notes - Series A due June 30, 2108 and \$300 million of 10.25% CIBC Tier 1 Notes - Series B due June 30, 2108 (together, the Tier 1 Notes). The Tier 1 Notes qualify as our Tier 1 regulatory capital.

<sup>5</sup> Items which are deducted 50% from each of Tier 1 capital and Tier 2 capital include allowance shortfall calculated under advanced internal ratings-based (AIRB) approach, securitization exposures (other than gain on sale of applicable securitized assets), investment in insurance activities and substantial investments in unconsolidated entities. Prior to Q1/12, investment in insurance activities was deducted 100% from Tier 2 capital in accordance with the OSFI's transition rules.

## RISK-WEIGHTED ASSETS

(\$ billions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Credit risk</b>								
<u>Standardized approach</u>								
Corporate	3.7	3.8	3.7	3.7	3.7	3.8	3.5	4.0
Sovereign	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.4
Banks	0.2	0.2	0.1	0.2	0.4	0.3	0.4	0.4
Real estate secured personal lending	1.6	1.6	1.7	1.7	1.7	1.6	1.6	1.6
Other retail	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.3
	<b>7.9</b>	<b>8.1</b>	<b>8.0</b>	<b>8.2</b>	<b>8.5</b>	<b>8.4</b>	<b>8.2</b>	<b>8.7</b>
<u>AIRB approach</u>								
Corporate	39.3	39.1	37.6	36.1	35.0	33.3	31.4	31.4
Sovereign	1.7	1.7	1.8	1.8	1.5	1.5	1.8	1.6
Banks	2.8	3.0	3.3	2.8	3.1	3.2	3.8	4.0
Real estate secured personal lending	4.8	5.1	4.8	4.7	4.9	5.0	4.5	4.3
Qualifying revolving retail	15.9	14.7	14.7	15.4	15.5	15.7	14.3	14.5
Other retail	5.0	5.8	5.8	5.7	5.8	5.8	5.8	5.6
Equity	0.9	0.9	0.8	0.8	0.6	0.6	0.5	0.6
Trading book	2.1	2.4	2.6	2.8	2.6	2.2	2.3	2.2
Securitization <sup>1</sup>	2.6	2.7	2.7	2.4	2.1	2.2	2.3	2.5
Adjustment for scaling factor	4.5	4.5	4.4	4.4	4.3	4.2	4.0	4.0
	<b>79.6</b>	<b>79.9</b>	<b>78.5</b>	<b>76.9</b>	<b>75.4</b>	<b>73.7</b>	<b>70.7</b>	<b>70.7</b>
Other credit risk-weighted assets	5.9	5.7	5.7	5.5	6.2	6.6	6.4	6.6
<b>Total credit risk</b>	<b>93.4</b>	<b>93.7</b>	<b>92.2</b>	<b>90.6</b>	<b>90.1</b>	<b>88.7</b>	<b>85.3</b>	<b>86.0</b>
<b>Market risk (Internal Models and IRB Approach) <sup>1</sup></b>	<b>3.0</b>	<b>3.1</b>	<b>2.8</b>	<b>2.5</b>	<b>1.7</b>	<b>2.1</b>	<b>2.6</b>	<b>2.6</b>
<b>Operational risk (Advanced Measurement Approach)</b>	<b>18.8</b>	<b>18.1</b>	<b>18.3</b>	<b>18.4</b>	<b>18.2</b>	<b>18.2</b>	<b>18.4</b>	<b>18.4</b>
<b>Total risk-weighted assets</b>	<b>115.2</b>	<b>114.9</b>	<b>113.3</b>	<b>111.5</b>	<b>110.0</b>	<b>109.0</b>	<b>106.3</b>	<b>107.0</b>

<sup>1</sup> Commencing Q1/12, we implemented changes to the capital requirements for securitization transactions outlined in the Basel Committee on Banking Supervision "Enhancements to the Basel II Framework" and changes to the trading book capital rules "Revisions to the Basel II Market Risk Framework".

## GROSS CREDIT EXPOSURE (EXPOSURE AT DEFAULT) <sup>1</sup>

(\$ millions)

	Q4/12		Q3/12		Q2/12		Q1/12		Q4/11		Q3/11		Q2/11		Q1/11	
	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
<b>Business and government portfolios</b>																
<b>Corporate</b>																
Drawn	43,836	3,448	42,811	3,610	41,766	3,561	39,987	3,617	39,509	3,559	37,474	3,611	34,862	3,417	33,945	3,737
Undrawn commitments	28,023	233	27,946	198	26,253	185	25,783	101	24,303	139	23,421	146	22,102	100	21,053	205
Repo-style transactions	29,823	138	27,624	110	30,819	325	29,366	98	28,055	139	28,007	136	28,040	-	28,645	-
Other off-balance sheet	8,332	180	7,606	177	10,225	170	8,940	183	5,204	191	5,532	182	6,262	175	6,356	178
OTC derivatives	3,430	-	3,475	-	3,862	-	3,896	-	3,909	-	3,812	-	4,150	-	4,091	29
	113,444	3,999	109,462	4,095	112,925	4,241	107,972	3,999	100,980	4,028	98,246	4,075	95,416	3,692	94,090	4,149
<b>Sovereign</b>																
Drawn	20,849	2,687	20,546	2,596	19,527	2,601	24,937	2,631	39,716	3,792	44,611	3,820	66,032	3,513	50,819	3,159
Undrawn commitments	4,617	-	4,878	-	5,096	-	4,709	-	4,791	-	4,474	-	4,783	-	4,555	-
Repo-style transactions	5,666	-	3,105	-	5,259	-	1,528	-	1,893	-	1,960	-	1,655	-	2,326	-
Other off-balance sheet	486	-	411	-	270	-	347	-	410	-	410	-	318	-	297	-
OTC derivatives	3,055	5	3,141	-	2,992	-	2,737	-	2,572	-	3,119	-	2,443	-	1,876	-
	34,673	2,692	32,081	2,596	33,144	2,601	34,258	2,631	49,382	3,792	54,574	3,820	75,231	3,513	59,873	3,159
<b>Banks</b>																
Drawn	10,981	730	13,544	637	13,145	606	12,831	894	12,960	1,854	14,033	1,537	16,513	1,487	18,529	1,633
Undrawn commitments	568	-	541	-	682	-	654	-	613	-	499	-	629	-	707	-
Repo-style transactions	21,449	-	22,655	-	15,450	-	20,600	-	25,342	362	40,833	358	51,320	297	56,202	295
Other off-balance sheet	43,504	-	50,497	-	46,451	-	46,020	-	43,825	-	45,411	-	43,059	-	43,415	-
OTC derivatives	7,941	9	8,039	5	8,145	4	8,604	6	7,948	5	7,931	5	7,392	8	7,080	4
	84,443	739	95,276	642	83,873	610	88,709	900	90,688	2,221	108,707	1,900	118,913	1,792	125,933	1,932
<b>Gross business and government portfolios</b>	232,560	7,430	236,819	7,333	229,942	7,452	230,939	7,530	241,050	10,041	261,527	9,795	289,560	8,997	279,896	9,240
Less: Repo-style transaction collateral	48,152	-	46,949	-	45,506	-	46,503	-	50,106	-	66,553	-	76,520	-	81,869	-
<b>Net business and government portfolios</b>	184,408	7,430	189,870	7,333	184,436	7,452	184,436	7,530	190,944	10,041	194,974	9,795	213,040	8,997	198,027	9,240
<b>Retail portfolios</b>																
<b>Real estate secured personal lending</b>																
Drawn	165,482	2,183	166,361	2,203	165,547	2,182	165,238	2,222	115,024	2,218	116,776	2,118	112,688	2,088	109,408	2,195
Undrawn commitments	28,811	-	28,935	-	28,857	-	27,758	-	27,993	-	27,722	-	29,031	-	26,703	-
	194,293	2,183	195,296	2,203	194,404	2,182	192,996	2,222	143,017	2,218	144,498	2,118	141,719	2,088	136,111	2,195
<b>Qualifying revolving retail</b>																
Drawn	21,313	-	21,160	-	21,244	-	21,136	-	21,338	-	20,911	-	20,702	-	20,835	-
Undrawn commitments	39,745	-	40,962	-	40,383	-	41,289	-	40,586	-	41,033	-	40,791	-	40,383	-
Other off-balance sheet	341	-	322	-	389	-	302	-	396	-	379	-	367	-	365	-
	61,399	-	62,444	-	62,016	-	62,727	-	62,320	-	62,323	-	61,860	-	61,583	-
<b>Other retail</b>																
Drawn	7,791	2,159	7,881	2,275	8,011	2,352	7,879	2,434	7,963	2,541	8,118	2,633	8,102	2,764	8,056	2,910
Undrawn commitments	1,222	20	1,238	20	1,266	19	1,285	20	1,302	20	1,311	19	1,314	19	1,316	20
Other off-balance sheet	29	16	30	14	31	17	33	13	32	16	32	-	33	-	34	-
	9,042	2,195	9,149	2,309	9,308	2,388	9,197	2,467	9,297	2,577	9,461	2,652	9,449	2,783	9,406	2,930
<b>Total retail portfolios</b>	264,734	4,378	266,889	4,512	265,728	4,570	264,920	4,689	214,634	4,795	216,282	4,770	213,028	4,871	207,100	5,125
<b>Securitization exposures</b>	19,003	-	19,130	-	19,116	-	19,181	-	19,488	-	22,394	-	24,694	-	26,196	-
<b>Gross credit exposure</b>	516,297	11,808	522,838	11,845	514,786	12,022	515,040	12,219	475,172	14,836	500,203	14,565	527,282	13,868	513,192	14,365
Less: Repo-style transaction collateral	48,152	-	46,949	-	45,506	-	46,503	-	50,106	-	66,553	-	76,520	-	81,869	-
<b>Net credit exposure</b>	468,145	11,808	475,889	11,845	469,280	12,022	468,537	12,219	425,066	14,836	433,650	14,565	450,762	13,868	431,323	14,365

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



## CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION <sup>1</sup>

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Business and government</b>								
<b>Canada</b>								
Drawn	52,898	49,245	50,335	53,252	70,941	61,774	67,500	70,277
Undrawn commitments	27,772	28,414	27,322	26,821	25,421	24,646	23,879	22,636
Repo-style transactions	7,083	5,364	4,012	3,327	3,126	2,186	2,298	2,835
Other off-balance sheet	40,995	46,765	43,687	46,338	39,001	40,629	36,203	37,580
OTC derivatives	6,813	6,892	7,061	6,607	6,365	7,371	6,715	5,729
	<b>135,561</b>	<b>136,680</b>	<b>132,417</b>	<b>136,345</b>	<b>144,854</b>	<b>136,606</b>	<b>136,595</b>	<b>139,057</b>
<b>United States</b>								
Drawn	15,244	18,573	15,994	16,796	12,650	24,577	38,168	20,306
Undrawn commitments	3,927	3,625	3,502	3,239	3,397	3,007	2,822	2,661
Repo-style transactions	1,291	867	1,228	1,359	1,547	1,527	1,680	1,963
Other off-balance sheet	7,753	8,575	8,096	5,107	5,204	4,638	5,789	5,338
OTC derivatives	2,379	2,528	2,721	3,103	2,774	2,737	3,092	2,879
	<b>30,594</b>	<b>34,168</b>	<b>31,541</b>	<b>29,604</b>	<b>25,572</b>	<b>36,486</b>	<b>51,551</b>	<b>33,147</b>
<b>Europe</b>								
Drawn	3,358	4,707	4,134	4,050	5,086	6,043	8,070	7,956
Undrawn commitments	865	777	700	486	381	362	467	471
Repo-style transactions	127	80	664	237	429	373	431	343
Other off-balance sheet	3,303	2,955	4,895	3,656	5,050	5,821	6,886	6,535
OTC derivatives	4,672	4,733	4,708	5,055	4,664	4,310	3,827	3,960
	<b>12,325</b>	<b>13,252</b>	<b>15,101</b>	<b>13,484</b>	<b>15,610</b>	<b>16,909</b>	<b>19,681</b>	<b>19,265</b>
<b>Other countries</b>								
Drawn	4,166	4,376	3,975	3,657	3,508	3,724	3,669	4,754
Undrawn commitments	644	549	507	600	508	379	346	547
Repo-style transactions	285	124	118	68	82	161	86	163
Other off-balance sheet	271	219	268	206	184	265	761	615
OTC derivatives	562	502	509	472	626	444	351	479
	<b>5,928</b>	<b>5,770</b>	<b>5,377</b>	<b>5,003</b>	<b>4,908</b>	<b>4,973</b>	<b>5,213</b>	<b>6,558</b>
	<b>184,408</b>	<b>189,870</b>	<b>184,436</b>	<b>184,436</b>	<b>190,944</b>	<b>194,974</b>	<b>213,040</b>	<b>198,027</b>

<sup>1</sup> 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 RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	Current replacement cost <sup>1</sup>			Credit equivalent amount <sup>2</sup>	Risk-weighted amount							
	Trading	ALM	Total		Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Interest rate derivatives</b>												
Forward rate agreements	95	-	95	26	4	17	8	10	7	7	7	7
Swap contracts	17,966	1,822	19,788	4,143	1,031	1,331	1,308	1,505	1,373	1,046	947	1,015
Purchased options	363	1	364	41	12	15	22	21	20	19	18	23
	<b>18,424</b>	<b>1,823</b>	<b>20,247</b>	<b>4,210</b>	<b>1,047</b>	<b>1,363</b>	<b>1,338</b>	<b>1,536</b>	<b>1,400</b>	<b>1,072</b>	<b>972</b>	<b>1,045</b>
<b>Foreign exchange derivatives</b>												
Forward contracts	1,180	103	1,283	1,292	255	229	247	267	296	277	293	218
Swap contracts	3,538	447	3,985	3,446	604	672	720	731	770	729	725	689
Purchased options	118	-	118	68	24	26	26	20	32	31	37	31
	<b>4,836</b>	<b>550</b>	<b>5,386</b>	<b>4,806</b>	<b>883</b>	<b>927</b>	<b>993</b>	<b>1,018</b>	<b>1,098</b>	<b>1,037</b>	<b>1,055</b>	<b>938</b>
<b>Credit derivatives<sup>3</sup></b>												
Credit default swap contracts - protection purchased	591	-	591	405	255	364	475	516	613	527	898	1,202
	<b>591</b>	<b>-</b>	<b>591</b>	<b>405</b>	<b>255</b>	<b>364</b>	<b>475</b>	<b>516</b>	<b>613</b>	<b>527</b>	<b>898</b>	<b>1,202</b>
<b>Equity derivatives<sup>4</sup></b>	<b>193</b>	<b>27</b>	<b>220</b>	<b>752</b>	<b>42</b>	<b>44</b>	<b>58</b>	<b>54</b>	<b>47</b>	<b>52</b>	<b>45</b>	<b>165</b>
<b>Precious metal derivatives<sup>4</sup></b>	<b>15</b>	<b>-</b>	<b>15</b>	<b>8</b>	<b>4</b>	<b>5</b>	<b>11</b>	<b>38</b>	<b>13</b>	<b>3</b>	<b>17</b>	<b>7</b>
<b>Other commodity derivatives<sup>4</sup></b>	<b>335</b>	<b>-</b>	<b>335</b>	<b>806</b>	<b>249</b>	<b>247</b>	<b>380</b>	<b>347</b>	<b>242</b>	<b>293</b>	<b>412</b>	<b>270</b>
	<b>24,394</b>	<b>2,400</b>	<b>26,794</b>	<b>10,987</b>	<b>2,480</b>	<b>2,950</b>	<b>3,255</b>	<b>3,509</b>	<b>3,413</b>	<b>2,984</b>	<b>3,399</b>	<b>3,627</b>
Less: effect of master netting agreements	(20,070)	-	(20,070)	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>4,324</b>	<b>2,400</b>	<b>6,724</b>	<b>10,987</b>	<b>2,480</b>	<b>2,950</b>	<b>3,255</b>	<b>3,509</b>	<b>3,413</b>	<b>2,984</b>	<b>3,399</b>	<b>3,627</b>

<sup>1</sup> Exchange-traded contracts with a replacement cost of \$245 million (Q3/12: \$270 million) are excluded in accordance with the guidelines of the Office of the Superintendent of Financial Institutions, Canada (OSFI).

<sup>2</sup> Sum of current replacement cost and potential credit exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$3,446 million (Q3/12: \$2,353 million). The collateral comprises cash of \$2,734 million (Q3/12: \$2,149 million) and government securities of \$712 million (Q3/12: \$204 million).

<sup>3</sup> Written ALM credit derivatives are treated as guarantee commitments; bought ALM credit derivatives meeting hedge effectiveness criteria under Basel II are treated as credit risk mitigation with no counterparty credit risk charge; and bought ALM credit derivatives not meeting the hedge effectiveness criteria under Basel II receive a counterparty credit risk charge.

<sup>4</sup> Comprises forwards, swaps, and options.

## MAPPING OF INTERNAL RATINGS WITH EXTERNAL RATING AGENCIES <sup>1</sup>

Grade	CIBC rating	Standard & Poor's equivalent	Moody's Investors Service equivalent
Investment grade	<b>00 - 47</b>	AAA to BBB-	Aaa to Baa3
Non-investment grade	<b>51 - 67</b>	BB+ to B-	Ba1 to B3
Watchlist	<b>70 - 80</b>	CCC+ to CC	Caa1 to Ca
Default	<b>90</b>	D	C

## PD BANDS TO VARIOUS RISK LEVELS <sup>2</sup>

Risk level	PD bands
Exceptionally low	0.01% - 0.20%
Very low	0.21% - 0.50%
Low	0.51% - 2.00%
Medium	2.01% - 10.00%
High	10.01% - 99.99%
Default	100.00%

<sup>1</sup> The above table for mapping of internal ratings with external rating agencies is used for business and government exposures under risk-rating method.

<sup>2</sup> The above table for PD bands to various risk levels is used for retail portfolios.



## CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) <sup>1</sup>

(\$ millions)

	Q4/12						Q3/12					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
<b>Corporate</b>												
Investment grade	49,424	26,072	76%	0.18%	31%	29%	47,783	26,008	76%	0.18%	31%	30%
Non-investment grade	30,102	14,255	57%	1.54%	29%	56%	29,325	13,925	57%	1.58%	29%	57%
Watchlist	717	127	54%	16.13%	38%	177%	700	95	51%	16.11%	41%	199%
Default	816	27	43%	100.00%	44%	219%	819	55	45%	100.00%	43%	234%
	<b>81,059</b>	<b>40,481</b>	<b>69%</b>	<b>1.83%</b>	<b>31%</b>	<b>42%</b>	<b>78,627</b>	<b>40,083</b>	<b>69%</b>	<b>1.88%</b>	<b>31%</b>	<b>43%</b>
<b>Sovereign</b>												
Investment grade	30,034	5,693	79%	0.02%	8%	2%	28,513	5,973	79%	0.02%	8%	2%
Non-investment grade	547	329	40%	1.07%	13%	25%	554	349	48%	0.94%	12%	24%
Watchlist	-	-	-	-	-	-	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-	-	-	-	-
	<b>30,581</b>	<b>6,022</b>	<b>77%</b>	<b>0.04%</b>	<b>8%</b>	<b>3%</b>	<b>29,067</b>	<b>6,322</b>	<b>77%</b>	<b>0.04%</b>	<b>8%</b>	<b>3%</b>
<b>Banks</b>												
Investment grade	62,919	841	67%	0.10%	12%	6%	72,091	815	66%	0.10%	11%	5%
Non-investment grade	2,206	3	32%	1.88%	13%	28%	2,411	3	33%	2.27%	17%	38%
Watchlist	15	3	70%	15.17%	28%	126%	9	3	70%	15.27%	20%	90%
Default	-	-	-	-	-	-	-	-	-	-	-	-
	<b>65,140</b>	<b>847</b>	<b>67%</b>	<b>0.17%</b>	<b>12%</b>	<b>6%</b>	<b>74,511</b>	<b>821</b>	<b>66%</b>	<b>0.18%</b>	<b>11%</b>	<b>6%</b>
	<b>176,780</b>	<b>47,350</b>	<b>70%</b>	<b>0.91%</b>	<b>20%</b>	<b>22%</b>	<b>182,205</b>	<b>47,226</b>	<b>70%</b>	<b>0.89%</b>	<b>19%</b>	<b>22%</b>
<b>Commercial mortgages (Slotting approach)</b>												
Strong	7,120						7,115					
Good	350						379					
Satisfactory	96						99					
Weak	62						72					
Default	-						-					
	<b>7,628</b>						<b>7,665</b>					
<b>Total business and government</b>	<b>184,408</b>						<b>189,870</b>					

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



## CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) <sup>1</sup>

(\$ millions)

	Q2/12						Q1/12					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
<b>Corporate</b>												
Investment grade	48,554	24,797	76%	0.18%	30%	27%	45,440	24,441	76%	0.18%	31%	28%
Non-investment grade	28,207	12,918	57%	1.65%	29%	57%	27,027	12,519	56%	1.62%	29%	56%
Watchlist	632	48	44%	16.41%	40%	193%	625	71	46%	16.26%	40%	195%
Default	911	73	48%	100.00%	39%	245%	907	60	47%	100.00%	39%	253%
	78,304	37,836	69%	2.00%	30%	42%	73,999	37,091	69%	2.07%	30%	42%
<b>Sovereign</b>												
Investment grade	27,548	6,103	79%	0.02%	10%	3%	32,435	5,838	79%	0.02%	9%	2%
Non-investment grade	561	453	64%	0.90%	11%	23%	452	283	44%	1.08%	13%	27%
Watchlist	-	-	-	15.27%	-	-	-	-	-	15.27%	-	-
Default	-	-	-	100.00%	-	-	-	-	-	100.00%	-	-
	28,109	6,556	78%	0.04%	10%	3%	32,887	6,121	77%	0.03%	9%	3%
<b>Banks</b>												
Investment grade	68,368	973	70%	0.11%	12%	6%	67,767	792	69%	0.10%	11%	6%
Non-investment grade	2,084	8	34%	2.28%	18%	39%	2,192	163	67%	1.82%	17%	36%
Watchlist	9	3	70%	15.27%	20%	93%	2	3	70%	15.27%	5%	26%
Default	-	-	-	100.00%	-	-	-	-	-	100.00%	-	-
	70,461	984	69%	0.17%	13%	7%	69,961	958	68%	0.16%	11%	7%
	176,874	45,376	70%	0.96%	20%	22%	176,847	44,170	70%	0.93%	19%	21%
<b>Commercial mortgages (Slotting approach)</b>												
Strong	7,169						7,222					
Good	243						253					
Satisfactory	80						44					
Weak	68						65					
Default	2						5					
	7,562						7,589					
<b>Total business and government</b>	<b>184,436</b>						<b>184,436</b>					

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

## CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

	Q4/12						Q3/12					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
<b>Real estate secured personal lending</b>												
Exceptionally low	170,099	30,742	89%	0.03%	8%	1%	170,964	30,459	89%	0.03%	8%	1%
Very low	12,482	1,305	61%	0.35%	13%	8%	12,222	1,642	70%	0.36%	12%	7%
Low	10,015	1,536	44%	0.79%	17%	17%	10,266	1,532	45%	0.78%	20%	20%
Medium	1,414	121	65%	5.08%	15%	48%	1,558	145	62%	5.22%	14%	46%
High	170	3	69%	20.39%	14%	75%	170	5	70%	21.56%	15%	78%
Default	113	-	-	100.00%	15%	49%	116	-	-	100.00%	15%	52%
	<b>194,293</b>	<b>33,707</b>	<b>85%</b>	<b>0.20%</b>	<b>9%</b>	<b>3%</b>	<b>195,296</b>	<b>33,783</b>	<b>86%</b>	<b>0.21%</b>	<b>9%</b>	<b>3%</b>
<b>Qualifying revolving credit</b>												
Exceptionally low	34,201	38,610	71%	0.09%	90%	5%	34,825	38,621	73%	0.07%	91%	4%
Very low	5,482	6,130	55%	0.48%	88%	19%	7,720	8,322	64%	0.37%	91%	16%
Low	14,135	10,772	65%	1.03%	89%	35%	11,968	8,141	67%	0.98%	89%	33%
Medium	5,999	3,222	58%	3.88%	87%	87%	6,242	3,450	58%	3.88%	87%	85%
High	1,393	426	75%	28.11%	87%	208%	1,511	461	75%	23.38%	80%	177%
Default	189	-	-	100.00%	55%	103%	178	-	-	100.00%	57%	101%
	<b>61,399</b>	<b>59,160</b>	<b>68%</b>	<b>1.65%</b>	<b>89%</b>	<b>26%</b>	<b>62,444</b>	<b>58,995</b>	<b>70%</b>	<b>1.51%</b>	<b>90%</b>	<b>24%</b>
<b>Other retail</b>												
Exceptionally low	1,626	1,548	50%	0.09%	63%	15%	1,303	1,540	51%	0.08%	61%	13%
Very low	1,319	689	38%	0.36%	72%	43%	817	697	38%	0.37%	75%	45%
Low	3,740	273	43%	1.32%	38%	40%	4,275	285	42%	1.33%	44%	48%
Medium	1,924	89	40%	4.13%	74%	105%	2,299	97	40%	3.35%	76%	106%
High	343	67	40%	25.52%	74%	154%	364	73	40%	25.06%	75%	154%
Default	90	-	-	100.00%	71%	168%	91	-	-	100.00%	71%	162%
	<b>9,042</b>	<b>2,666</b>	<b>46%</b>	<b>3.46%</b>	<b>57%</b>	<b>55%</b>	<b>9,149</b>	<b>2,692</b>	<b>46%</b>	<b>3.50%</b>	<b>58%</b>	<b>62%</b>
	<b>264,734</b>	<b>95,533</b>	<b>73%</b>	<b>0.65%</b>	<b>29%</b>	<b>10%</b>	<b>266,889</b>	<b>95,470</b>	<b>75%</b>	<b>0.63%</b>	<b>30%</b>	<b>10%</b>

<sup>1</sup> Amounts are before allowance for credit losses and after credit risk mitigation.

## CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

	Q2/12						Q1/12					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
<b>Real estate secured personal lending</b>												
Exceptionally low	170,871	29,815	89%	0.03%	8%	1%	170,163	28,809	88%	0.03%	8%	1%
Very low	12,461	2,159	77%	0.36%	12%	7%	12,276	2,039	77%	0.36%	12%	7%
Low	9,889	1,508	44%	0.79%	20%	21%	9,336	1,472	44%	0.78%	21%	21%
Medium	894	135	63%	5.39%	15%	52%	910	129	62%	5.51%	15%	52%
High	174	5	75%	19.94%	15%	79%	183	4	72%	21.18%	15%	77%
Default	115	-	-	100.00%	15%	49%	128	-	-	100.00%	15%	51%
	194,404	33,622	86%	0.19%	9%	3%	192,996	32,453	86%	0.20%	9%	3%
<b>Qualifying revolving credit</b>												
Exceptionally low	34,437	38,040	73%	0.07%	91%	4%	34,042	37,882	73%	0.07%	91%	4%
Very low	7,771	8,354	64%	0.37%	91%	16%	6,774	6,080	71%	0.36%	94%	16%
Low	11,875	8,074	66%	0.98%	89%	33%	13,727	10,012	72%	0.92%	88%	31%
Medium	6,269	3,394	58%	3.89%	87%	85%	6,313	3,529	58%	3.81%	88%	86%
High	1,495	451	74%	23.41%	81%	177%	1,688	562	71%	24.51%	83%	187%
Default	169	-	-	100.00%	59%	95%	183	-	-	100.00%	80%	5%
	62,016	58,313	70%	1.50%	90%	24%	62,727	58,065	72%	1.62%	90%	25%
<b>Other retail</b>												
Exceptionally low	1,316	1,548	51%	0.07%	60%	13%	1,352	1,563	51%	0.07%	60%	13%
Very low	819	720	38%	0.37%	75%	45%	805	727	38%	0.37%	75%	45%
Low	4,380	292	42%	1.33%	43%	47%	4,225	299	42%	1.33%	43%	47%
Medium	2,303	104	40%	3.39%	75%	105%	2,291	109	39%	3.41%	75%	105%
High	382	81	40%	24.51%	75%	153%	410	85	40%	23.99%	75%	152%
Default	108	-	-	100.00%	72%	144%	114	1	38%	100.00%	72%	143%
	9,308	2,745	46%	3.67%	58%	62%	9,197	2,784	46%	3.81%	58%	62%
	265,728	94,680	75%	0.62%	30%	10%	264,920	93,302	76%	0.66%	30%	10%

<sup>1</sup> Amounts are before allowance for credit losses and after credit risk mitigation.

## AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

	Q4/12		Q3/12		Q2/12		Q1/12	
	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>
<b>Business and government portfolios<sup>2</sup></b>								
Corporate	0.52%	0.64%	0.37%	0.66%	0.27%	0.71%	0.24%	0.74%
Sovereign	-	-	-	-	-	-	-	-
Banks	-	0.13%	-	0.12%	-	0.12%	-	0.14%
<b>Retail portfolios<sup>3</sup></b>								
Real estate secured personal lending	0.02%	0.05%	0.02%	0.05%	0.02%	0.06%	0.02%	0.06%
Qualifying revolving retail	3.60%	4.18%	3.71%	4.23%	3.77%	3.85%	3.74%	3.90%
Other retail	1.52%	3.05%	1.51%	2.89%	1.55%	2.94%	1.53%	2.83%

	Q4/11		Q3/11		Q2/11		Q1/11	
	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>
<b>Business and government portfolios<sup>2</sup></b>								
Corporate	0.16%	0.76%	0.08%	0.77%	0.19%	0.87%	0.39%	0.95%
Sovereign	-	-	-	-	-	-	-	-
Banks	-	0.11%	-	0.09%	-	0.08%	-	0.08%
<b>Retail portfolios<sup>3</sup></b>								
Real estate secured personal lending	0.02%	0.06%	0.02%	0.06%	0.02%	0.05%	0.02%	0.06%
Qualifying revolving retail	3.85%	3.96%	4.02%	3.99%	4.19%	4.09%	4.41%	4.14%
Other retail	1.55%	1.79%	1.58%	1.70%	1.63%	1.91%	1.77%	2.02%

<sup>1</sup> Actual loss rates on business and government portfolios for each quarter represent the write-offs, less recoveries plus the change in individual (2011: specific) allowance for the previous 12 months, divided by the outstanding balance at the beginning of the previous 12 month period. The expected loss rate represents the loss rate that was predicted by the Basel II parameter estimates at the beginning of the period defined above. Actual loss rates on retail portfolios for each quarter represent write-offs less recoveries for the previous 12 months, divided by the outstanding balance at the beginning of the previous 12 month period. The expected loss rate represents the loss rate that was predicted by the Basel II parameter estimates at the beginning of the period defined above. Differences between actual and expected loss rates are due to the following reasons:

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

<sup>2</sup> Business and government portfolios:

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

<sup>3</sup> Retail portfolios:

Expected loss rate for real estate secured personal lending is significantly higher than actual loss experience due to conservative assumptions built into the model.

The increase in the expected loss rate for "Qualifying revolving retail" as at Q3/12 was due to the implementation of new expected loss methodology for Unsecured Personal Lines of Credit in Q3/11 and the increase in the expected loss rate for "Other retail" as at Q1/12 was due to the implementation of new expected loss methodology for small business in Q1/11.

## CREDIT EXPOSURE - MATURITY PROFILE

(\$ millions)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
<b>Business and government portfolios</b>								
<b>Corporate</b>								
Less than 1 year <sup>1</sup>	33,205	32,264	33,876	31,516	26,923	25,271	25,171	23,121
1 - 3 years	28,130	27,035	25,646	25,437	26,670	28,960	30,743	30,573
3 - 5 years	27,046	26,718	26,087	24,343	21,251	16,756	12,359	11,561
Over 5 years	261	230	212	285	446	351	380	1,111
	<b>88,642</b>	86,247	85,821	81,581	75,290	71,338	68,653	66,366
<b>Sovereign</b>								
Less than 1 year <sup>1</sup>	7,850	6,151	6,492	6,108	6,130	21,337	34,709	17,125
1 - 3 years	8,301	13,426	9,303	12,821	20,640	12,638	16,823	20,071
3 - 5 years	13,419	8,449	11,325	12,925	19,888	17,906	21,374	19,662
Over 5 years	1,051	1,080	1,028	1,034	983	885	818	770
	<b>30,621</b>	29,106	28,148	32,888	47,641	52,766	73,724	57,628
<b>Banks</b>								
Less than 1 year <sup>1</sup>	47,446	55,556	51,397	50,389	48,480	50,993	49,562	50,807
1 - 3 years	15,909	16,516	16,137	16,572	15,275	16,416	17,900	17,404
3 - 5 years	1,628	2,116	2,653	2,802	3,683	3,035	2,726	5,108
Over 5 years	162	329	280	204	575	426	475	714
	<b>65,145</b>	74,517	70,467	69,967	68,013	70,870	70,663	74,033
<b>Total business and government portfolios</b>	<b>184,408</b>	189,870	184,436	184,436	190,944	194,974	213,040	198,027
<b>Retail portfolios</b>								
<b>Real estate and secured personal lending</b>								
Less than 1 year <sup>1</sup>	75,856	74,840	72,084	70,850	60,623	59,467	59,864	57,703
1 - 3 years	55,580	54,401	54,226	51,809	24,593	27,131	28,060	27,657
3 - 5 years	60,479	63,650	65,954	68,169	55,504	55,346	51,069	47,875
Over 5 years	2,378	2,405	2,140	2,168	2,297	2,554	2,726	2,876
	<b>194,293</b>	195,296	194,404	192,996	143,017	144,498	141,719	136,111
<b>Qualifying revolving retail</b>								
Less than 1 year <sup>1</sup>	61,399	62,444	62,016	62,727	62,320	62,323	61,860	61,583
	<b>61,399</b>	62,444	62,016	62,727	62,320	62,323	61,860	61,583
<b>Other retail</b>								
Less than 1 year <sup>1</sup>	8,528	8,617	8,740	8,590	8,675	8,774	8,711	8,656
1 - 3 years	416	431	459	495	507	569	610	618
3 - 5 years	50	51	55	60	65	69	73	73
Over 5 years	48	50	54	52	50	49	55	59
	<b>9,042</b>	9,149	9,308	9,197	9,297	9,461	9,449	9,406
<b>Total retail portfolios</b>	<b>264,734</b>	266,889	265,728	264,920	214,634	216,282	213,028	207,100
<b>Total credit exposure</b>	<b>449,142</b>	456,759	450,164	449,356	405,578	411,256	426,068	405,127

<sup>1</sup> Demand loans are included in the "Less than 1 year" category.



## BUSINESS AND GOVERNMENT EXPOSURES (AIRB) BY INDUSTRY GROUPS <sup>1</sup>

(\$ millions)

						Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives	Total	Total	Total	Total	Total	Total	Total	Total
Commercial mortgages	7,525	103	-	-	-	7,628	7,666	7,562	7,589	7,571	7,186	6,972	6,880
Financial institutions	15,431	2,985	7,217	47,688	10,105	83,426	94,579	89,495	87,013	81,981	83,460	83,323	87,360
Retail and wholesale	2,711	2,297	-	267	30	5,305	5,178	5,212	5,014	4,971	4,998	4,691	4,299
Business services	3,930	1,415	14	195	29	5,583	6,048	6,009	5,914	5,452	5,543	5,500	5,608
Manufacturing - capital goods	1,513	1,193	-	90	37	2,833	2,874	2,799	2,624	2,767	2,704	2,711	2,520
Manufacturing - consumer goods	2,034	853	-	109	23	3,019	3,205	3,033	2,762	2,603	2,750	2,843	2,284
Real estate and construction	10,205	3,933	-	801	72	15,011	14,270	13,860	13,530	12,573	11,334	10,014	9,449
Agriculture	3,532	1,117	-	41	28	4,718	4,709	4,693	4,452	4,393	4,353	4,313	4,170
Oil and gas	3,752	6,547	-	811	548	11,658	11,382	11,117	10,483	9,871	9,603	9,447	8,450
Mining	662	2,549	-	433	19	3,663	3,501	3,265	3,045	2,691	2,283	2,003	1,873
Forest products	476	476	-	138	35	1,125	1,179	1,124	1,133	1,115	910	835	953
Hardware and software	592	349	-	52	6	999	893	863	732	814	701	628	917
Telecommunications and cable	452	1,108	-	228	76	1,864	1,902	1,678	1,505	1,460	1,511	1,573	1,562
Broadcasting, publishing, and printing	396	267	-	180	3	846	918	951	937	926	861	805	913
Transportation	1,337	1,174	-	200	88	2,799	2,805	2,696	2,730	2,493	2,416	2,333	2,350
Utilities	1,753	2,902	-	732	381	5,768	5,441	4,927	4,513	4,226	3,947	3,661	3,493
Education, health, and social services	1,395	846	14	50	97	2,402	2,399	2,386	2,409	2,348	2,223	2,279	2,245
Governments	17,970	3,094	1,541	307	2,849	25,761	20,921	22,766	28,051	42,689	48,191	69,109	52,701
<b>Total</b>	<b>75,666</b>	<b>33,208</b>	<b>8,786</b>	<b>52,322</b>	<b>14,426</b>	<b>184,408</b>	<b>189,870</b>	<b>184,436</b>	<b>184,436</b>	<b>190,944</b>	<b>194,974</b>	<b>213,040</b>	<b>198,027</b>

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



## EAD UNDER THE STANDARDIZED APPROACH

(\$ millions)	Risk-weight category					
	0%	20%	50%	75%	100%	Total
<b>Q4/12</b>						
<b>Corporate</b>	-	-	-	-	3,999	3,999
<b>Sovereign</b>	1,890	34	210	-	558	2,692
<b>Banks</b>	-	620	73	-	46	739
<b>Real estate secured personal lending</b>	-	-	-	2,183	-	2,183
<b>Other retail</b>	-	-	-	2,062	133	2,195
	<b>1,890</b>	<b>654</b>	<b>283</b>	<b>4,245</b>	<b>4,736</b>	<b>11,808</b>
Q3/12	1,770	622	244	4,360	4,849	11,845
Q2/12	1,759	583	375	4,420	4,885	12,022
Q1/12	1,691	835	458	4,514	4,721	12,219
Q4/11	2,910	2,167	399	4,622	4,738	14,836
Q3/11	2,992	1,884	318	4,579	4,792	14,565
Q2/11	2,676	1,696	432	4,683	4,381	13,868
Q1/11	2,520	1,861	385	4,925	4,674	14,365



## EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES <sup>1</sup>

(\$ millions)	Q4/12			Q3/12			Q2/12			Q1/12		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	2,018	864	124	2,079	816	85	1,880	1,289	164	1,780	1,340	162
Sovereign	-	9,473	-	6	4,726	-	-	4,646	-	-	5,616	-
Banks	-	629	888	1,251	1,714	9	-	1,734	1,814	-	2,687	782
Real estate secured personal lending	773	109,379	-	808	111,313	-	847	113,295	-	803	114,453	-
Other retail	-	62	-	-	67	-	-	73	-	-	80	-
	<b>2,791</b>	<b>120,407</b>	<b>1,012</b>	<b>4,144</b>	<b>118,636</b>	<b>94</b>	<b>2,727</b>	<b>121,037</b>	<b>1,978</b>	<b>2,583</b>	<b>124,176</b>	<b>944</b>

(\$ millions)	Q4/11			Q3/11			Q2/11			Q1/11		
	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	1,717	1,532	128	1,650	1,815	376	1,309	1,576	678	1,376	1,642	916
Sovereign	-	1,907	-	-	2,375	-	-	2,870	-	-	2,127	-
Banks	-	3,362	508	-	3,305	1,577	-	3,524	1,277	-	3,968	996
Real estate secured personal lending	550	83,171	-	556	80,717	-	520	77,407	-	526	78,278	-
Other retail	-	86	-	-	93	-	-	101	-	-	107	-
	<b>2,267</b>	<b>90,058</b>	<b>636</b>	<b>2,206</b>	<b>88,305</b>	<b>1,953</b>	<b>1,829</b>	<b>85,478</b>	<b>1,955</b>	<b>1,902</b>	<b>86,122</b>	<b>1,912</b>

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

## EXPOSURES SECURITIZED AS ORIGINATOR

(\$ millions)

	Q4/12			Q3/12	Q2/12	Q1/12
	Residential mortgages - Prime and Near Prime / Alt-A program <sup>1</sup>	Commercial mortgages	Total	Total	Total	Total
Securitized	-	300	300	307	1,158	1,194
Sold	-	300	300	307	1,158	1,194
Impaired and other past due loans <sup>2</sup>	-	-	-	-	13	15
Net write-offs for the period	-	-	-	-	1	-

(\$ millions)

	Q4/11			Q3/11	Q2/11	Q1/11
	Residential mortgages	Commercial mortgages	Total	Total	Total	Total
Securitized	50,607	360	50,967	48,161	49,458	50,372
Sold	31,462	360	31,822	31,523	31,236	30,593
Impaired and other past due loans <sup>2</sup>	247	-	247	258	264	275
Net write-offs for the period	4	-	4	1	-	1

<sup>1</sup> Commencing Q3/12, these are no longer risk-weighted under the securitization approach.

<sup>2</sup> 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)	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Asset amount							
Canadian residential mortgages	17	36	84	134	182	245	307	379
Auto leases	251	221	197	173	130	125	106	111
Franchise loans	402	406	400	361	406	433	455	432
Credit cards	525	525	525	525	525	525	525	525
Equipment leases/loans	200	157	143	88	2	3	19	28
Trade receivables	31	78	77	58	70	57	68	30
Dealer Floorplan	200	-	-	-	-	-	-	-
	<b>1,626</b>	<b>1,423</b>	<b>1,426</b>	<b>1,339</b>	<b>1,315</b>	<b>1,388</b>	<b>1,480</b>	<b>1,505</b>
Impaired and other past due loans <sup>1</sup>	<b>16</b>	<b>17</b>	<b>18</b>	<b>17</b>	<b>16</b>	<b>21</b>	<b>22</b>	<b>25</b>

## TOTAL SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)			Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	
	Investment & loans	Undrawn liquidity and credit facilities	Written credit derivatives	Total exposure	Of which resecuritization exposure <sup>2,3</sup>	Total exposure	Total exposure	Total exposure	Total exposure	Total exposure	
<b>Non-Trading</b>											
Own securitized assets											
Residential mortgages - Prime and Near Prime / Alt-A program <sup>4</sup>	-	-	-	-	-	880	900	967	946	984	1,019
Commercial mortgages	-	-	-	-	-	4	4	4	4	4	4
Credit cards	-	-	-	-	-	-	-	23	19	19	19
Third party securitized assets <sup>5</sup>											
CIBC sponsored conduits and structured vehicles	478	2,632	184	3,294	89	3,311	2,607	2,155	2,045	2,088	2,150
Third party structured vehicles	6,182	1,263	8,264	15,709	2,267	15,818	15,625	16,122	16,449	19,337	21,537
<b>Trading <sup>6</sup></b>	<b>320</b>	-	-	<b>320</b>	-	345	217	135	n/a	n/a	n/a
<b>Total exposure (EAD)</b>	<b>6,980</b>	<b>3,895</b>	<b>8,448</b>	<b>19,323</b>	<b>2,356</b>	<b>19,474</b>	<b>19,333</b>	<b>19,316</b>	<b>19,488</b>	<b>22,394</b>	<b>24,694</b>

<sup>1</sup> These are in respect of assets that are collateral to the short-term notes, rated R-1(High) (sf) / P-1 (sf) by DBRS/Moody's, issued by the multi-seller conduits and benefit from related credit enhancements. In some instances, the amount is in respect of the entire asset pool that is funded by many parties including the bank sponsored multi-seller conduits. As such, the bank sponsored multi-seller conduits' share is proportional to its ownership interests.

<sup>2</sup> Resecuritization exposure comprises \$1,256 million (Q3/12: \$1,277 million) of investments and loans, \$295 million (Q3/12: \$296 million) of undrawn credit facilities and \$805 million (Q3/12: \$804 million) of written credit derivatives.

<sup>3</sup> Do not benefit from any financial collateral.

<sup>4</sup> Commencing Q3/12, these are no longer risk-weighted under the securitization approach.

<sup>5</sup> Comprises collateralized loan obligations, asset-backed commercial paper, trust preferred securities collateralized debt obligations, and others.

<sup>6</sup> Comprises asset-backed securities.

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

(\$ millions)	Q4/12						Q3/12					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	320	-	23	-	2	-	345	-	25	-	2	-
<b>Total trading</b>	<b>320</b>	<b>-</b>	<b>23</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>345</b>	<b>-</b>	<b>25</b>	<b>-</b>	<b>2</b>	<b>-</b>
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	7,738	2,270	694	1,199	56	96	7,925	2,312	745	1,247	60	100
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Internal assessment approach												
AAA to BBB-	2,212	-	155	-	12	-	2,173	-	152	-	12	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Supervisory formula approach												
Unrated exposure <sup>2</sup>	6,260	51	561	10	45	1	6,218	29	559	5	45	-
Deduction from capital												
Tier 1 and 2												
Rated below BB-	18	-	-	-	18	-	18	-	-	-	18	-
Unrated exposure <sup>3</sup>	16	-	-	-	16	-	17	-	-	-	17	-
Total non-trading	34	-	-	-	34	-	35	-	-	-	35	-
<b>Total non-trading</b>	<b>16,254</b>	<b>2,321</b>	<b>1,412</b>	<b>1,209</b>	<b>147</b>	<b>97</b>	<b>16,361</b>	<b>2,341</b>	<b>1,458</b>	<b>1,252</b>	<b>152</b>	<b>100</b>
<b>Total exposure</b>	<b>16,574</b>	<b>2,321</b>	<b>1,435</b>	<b>1,209</b>	<b>149</b>	<b>97</b>	<b>16,706</b>	<b>2,341</b>	<b>1,483</b>	<b>1,252</b>	<b>154</b>	<b>100</b>

(\$ millions)	Q2/12						Q1/12					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	217	-	15	-	1	-	135	-	16	-	1	-
<b>Total trading</b>	<b>217</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>135</b>	<b>-</b>	<b>16</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	8,447	2,317	805	1,215	64	97	8,085	2,227	787	979	63	78
Internal assessment approach												
AAA to BBB-	2,197	-	154	-	12	-	2,764	-	194	-	16	-
Supervisory formula approach												
Unrated exposure <sup>2</sup>	5,678	23	477	4	38	-	5,625	24	472	5	38	-
Deduction from capital												
Tier 1 and 2												
Rated below BB-	18	-	-	-	18	-	19	-	-	-	19	-
Unrated exposure <sup>3</sup>	76	-	-	-	76	-	76	1	-	-	76	1
Total non-trading	94	-	-	-	94	-	95	1	-	-	95	1
<b>Total non-trading</b>	<b>16,426</b>	<b>2,340</b>	<b>1,438</b>	<b>1,219</b>	<b>208</b>	<b>97</b>	<b>16,579</b>	<b>2,252</b>	<b>1,456</b>	<b>984</b>	<b>212</b>	<b>79</b>
<b>Total exposure</b>	<b>16,643</b>	<b>2,340</b>	<b>1,453</b>	<b>1,219</b>	<b>209</b>	<b>97</b>	<b>16,714</b>	<b>2,252</b>	<b>1,472</b>	<b>984</b>	<b>213</b>	<b>79</b>

<sup>1</sup> Net of financial collateral \$428 million (Q3/12: \$429 million).

<sup>2</sup> Comprises exposures benefiting from guarantees.

<sup>3</sup> Pertains to cash account that is a first loss protection for residential mortgages securitized, unrated credit exposures, and securities.



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

(\$ millions)	Q4/11			Q3/11		
	EAD	RWA	Capital charge	EAD	RWA	Capital charge
Risk ratings <sup>1</sup>						
AAA to BBB-	13,517	1,670	134	13,672	1,543	123
BB+ to BB-	-	1	-	10	44	4
Unrated	5,461	448	36	8,000	596	48
	18,978	2,119	170	21,682	2,183	175
Deduction from capital						
Tier 1						
Accumulated gain on sale <sup>2</sup>	60	-	60	58	-	58
Tier 1 and 2						
Rated below BB-	19	-	19	165	-	165
Other unrated exposure <sup>3</sup>	78	-	78	79	-	79
	157	-	157	302	-	302

(\$ millions)	Q2/11			Q1/11		
	EAD	RWA	Capital charge	EAD	RWA	Capital charge
Risk ratings <sup>1</sup>						
AAA to BBB-	15,588	1,618	129	17,398	1,839	147
BB+ to BB-	10	47	4	9	38	3
Unrated	8,001	622	50	7,586	579	46
	23,599	2,287	183	24,993	2,456	196
Deduction from capital						
Tier 1						
Accumulated gain on sale <sup>2</sup>	62	-	62	65	-	65
Tier 1 and 2						
Rated below BB-	485	-	485	552	-	552
Other unrated exposure <sup>3</sup>	83	-	83	91	-	91
	630	-	630	708	-	708

<sup>1</sup> Includes originator and investor interests.

<sup>2</sup> Comprises accumulated gain on sale on residential mortgages and credit card loans.

<sup>3</sup> Pertains to cash account that is a first loss protection for residential mortgages securitized, unrated credit exposures, and securities.

# BASEL - GLOSSARY

## **Advanced internal rating based (AIRB) approach for credit risk**

Internal models based on historical experience of key risk assumptions are used to compute the capital requirements.

## **Advanced measurement approach (AMA) for operational risk**

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

## **Business and government portfolio**

In Basel II credit risk exposure reporting, 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 exposure.

## **Corporate exposures**

In Basel II credit risk exposure reporting, all direct credit risk exposures to corporations, partnerships and proprietorships, and exposures guaranteed by those entities.

## **Credit risk**

Risk of financial loss due to a borrower or counterparty failing to meet its obligations in accordance with agreed terms.

## **Drawn exposure**

In Basel II credit risk exposure reporting, the amount of credit risk exposure resulting from loans already advanced to the customer.

## **Exposure at default (EAD)**

In Basel II credit risk exposure reporting, 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**

Internal models are used to calculate the regulatory capital requirement CIBC must meet for debt/equity specific risks and general market risks.

## **Internal ratings based approach for securitization exposures**

The computation of capital charge is based on risk weights that are mapped from internal ratings.

## **Loss given default (LGD)**

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

## **Operational risk**

The risk of loss resulting from inadequate or failed internal processes, systems, or from human error or 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**

In Basel II credit risk exposure reporting, 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**

In Basel II credit risk exposure reporting, this exposure class includes residential mortgages and home equity lines of credit extended to individuals.

## **Regulatory capital**

Basel II regulatory capital comprises Tier 1 and Tier 2 capital as defined by OSFI's Capital Adequacy Regulations. Tier 1 capital comprises common shares, retained earnings, preferred shares, innovative Tier 1 notes, non-controlling interests, contributed surplus, and foreign currency translation adjustments. All Tier 1 and Tier 2 capital elements are net of trading short positions. Goodwill and gain on sale of applicable securitized assets is deducted from Tier 1 capital. Tier 2 capital comprises subordinated debt and eligible collective/general allowance. Both Tier 1 and Tier 2 capital are subject to certain other deductions on a 50/50 basis except for investment in insurance activities which was 100% deducted from Tier 2 capital until October 31, 2011 in accordance with OSFI's transitional rules.

## **Retail portfolios**

In Basel II credit risk exposure reporting, a category of exposures that includes primarily consumer but also small business lending, where the primary basis of adjudication relies on credit scoring models.

## **Resecuritization**

A resecuritization exposure is 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**

Under Basel II rules, RWAs consist of three components: (i) RWAs for credit risk are calculated using the AIRB approach and Standardized Approach. The AIRB RWAs are calculated utilizing PDs, LGDs, EADs, and in some cases maturity adjustment, and the Standardized Approach applies risk weighting factors specified in the OSFI guidelines to on- and off- balance sheet exposures; (ii) RWAs for market risk in the trading portfolio are statistically estimated based on models approved by OSFI; and (iii) RWAs for operational risk relating to the risk of losses from inadequate or failed processes, people and systems are calculated under the AMA approach.

## **Securitization**

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

## **Sovereign exposures**

In Basel II credit risk exposure reporting, 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**

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

## **Tier 1 and total capital ratios**

Tier 1 and total regulatory capital, divided by risk-weighted assets, based on guidelines set by OSFI, based on Bank for International Settlements standards.