



Supplementary Financial Information

For the period ended
July 31, 2012

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<http://www.cibc.com/ca/pdf/investor/q312financials.pdf>

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This supplementary financial information (SFI) is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q3/12, the audited annual consolidated financial statements and accompanying management's discussion and analysis for the year ended October 31, 2011. 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.

Information prior to November 1, 2011 prepared under Canadian GAAP is contained in our Q4/11 SFI which can be located at: <http://www.cibc.com/ca/pdf/investor/q411financials.pdf>

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 basis and on an adjusted basis and considers both to be useful in the assessment of underlying performance. Adjusted results remove items of note from reported results. Where applicable, we also adjust our results to gross up tax-exempt net interest income on certain securities to the equivalent level that would have incurred tax at the statutory rate to bring it to a taxable equivalent basis (TEB). We believe that the inclusion of adjusted results provide the reader with a better understanding of how management assesses performance. We also believe that these measures provide greater consistency and comparability between our results and those of some of our Canadian peer banks who make similar adjustments in their public disclosure.

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 net interest income 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 the risk taken.

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 9.

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	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M	
(\$ millions)											
Reported and adjusted diluted EPS											
Reported net income attributable to diluted common shareholders	A	810	766	776	718	546	734	730	2,352	2,010	2,728
Adjusting items:											
After-tax impact of items of note		25	41	16	(6)	233	4	85	82	322	316
Dividends on convertible preferred shares ¹		-	-	-	(2)	(12)	(12)	(12)	-	(36)	(38)
Adjusted net income attributable to diluted common shareholders ²	B	835	807	792	710	767	726	803	2,434	2,296	3,006
Reported diluted weighted-average common shares outstanding (thousands)	C	405,517	403,587	401,613	401,972	410,185	407,957	406,446	403,571	408,122	406,696
Removal of impact of convertible preferred shares (thousands) ¹		-	-	-	(2,235)	(12,145)	(11,591)	(12,258)	-	(11,953)	(9,609)
Adjusted diluted weighted-average common shares outstanding (thousands) ²	D	405,517	403,587	401,613	399,737	398,040	396,366	394,188	403,571	396,169	397,087
Reported diluted EPS (\$)	A / C	2.00	1.90	1.93	1.79	1.33	1.80	1.80	5.83	4.93	6.71
Adjusted diluted EPS (\$) ²	B / D	2.06	2.00	1.97	1.78	1.93	1.83	2.04	6.03	5.80	7.57
Reported and adjusted efficiency ratio											
Reported total revenue	E	3,149	3,084	3,157	3,195	3,131	3,015	3,094	9,390	9,240	12,435
Adjusting items:											
Pre-tax impact of items of note		24	29	(10)	(105)	(3)	26	103	43	126	21
TEB		71	61	57	56	49	45	39	189	133	189
Adjusted total revenue ²	F	3,244	3,174	3,204	3,146	3,177	3,086	3,236	9,622	9,499	12,645
Reported non-interest expenses	G	1,831	1,764	1,791	1,920	2,005	1,756	1,805	5,386	5,566	7,486
Adjusting items:											
Pre-tax impact of items of note		(9)	(16)	(17)	(72)	(228)	(29)	(29)	(42)	(286)	(358)
Adjusted non-interest expenses ²	H	1,822	1,748	1,774	1,848	1,777	1,727	1,776	5,344	5,280	7,128
Reported efficiency ratio (%)	G / E	58.1%	57.2%	56.7%	60.1%	64.0%	58.2%	58.3%	57.4%	60.2%	60.2%
Adjusted efficiency ratio (%) ²	H / F	56.1%	55.1%	55.3%	58.7%	55.9%	56.0%	54.9%	55.5%	55.6%	56.4%
Reported and adjusted dividend payout ratio											
Reported net income attributable to common shareholders	I	810	766	776	716	534	722	718	2,352	1,974	2,690
Adjusting items:											
After-tax impact of items of note		25	41	16	(6)	233	4	85	82	322	316
Adjusted net income attributable to common shareholders ²	J	835	807	792	710	767	726	803	2,434	2,296	3,006
Dividends paid to common shares	K	365	364	360	359	346	344	342	1,089	1,032	1,391
Reported dividend payout ratio	K/I	45.0%	47.4%	46.5%	50.1%	64.6%	47.7%	47.7%	46.3%	52.3%	51.7%
Adjusted dividend payout ratio ²	K/J	43.7%	45.0%	45.5%	50.6%	45.0%	47.4%	42.6%	44.7%	45.0%	46.3%

ITEMS OF NOTE	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
(\$ millions)										
Gains 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)	(37)
Loss from the structured credit run-off business	26	10	35	48	14	46	70	71	130	178
Amortization of intangible assets	7	7	9	9	8	9	9	23	26	35
Hedge accounting loss on leveraged leases	-	28	-	-	-	-	-	28	-	-
CIBC FirstCaribbean goodwill impairment	-	-	-	-	203	-	-	-	203	203
Loss from MTM volatility prior to the establishment of accounting hedges on securitized mortgages and funding liabilities	-	-	-	-	-	-	90	-	90	90
Reduction in the collective allowance recognized in Corporate and Other	-	-	-	(26)	-	(50)	-	-	(50)	(76)
Loan loss in our exited European leveraged finance business	-	-	-	25	-	-	-	-	-	25
Premium paid on preferred share redemptions	-	12	18	-	12	-	-	30	12	12
Items of note, before tax	33	57	25	(34)	237	5	132	115	374	340
Income taxes	8	16	9	(28)	4	1	47	33	52	24
Items of note, net of tax	25	41	16	(6)	233	4	85	82	322	316

¹ 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-viable 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.

² Non-GAAP measure.

FINANCIAL HIGHLIGHTS

	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Common share information										
Per share (\$)										
Basic EPS	2.00	1.90	1.94	1.80	1.35	1.83	1.82	5.83	4.99	6.79
Reported diluted EPS	2.00	1.90	1.93	1.79	1.33	1.80	1.80	5.83	4.93	6.71
Adjusted diluted EPS ¹	2.06	2.00	1.97	1.78	1.93	1.83	2.04	6.03	5.80	7.57
Dividends	0.90	0.90	0.90	0.90	0.87	0.87	0.87	2.70	2.61	3.51
Book value	36.57	35.22	34.31	32.88	31.83	30.70	29.94	36.57	31.83	32.88
Share price (\$)										
High	74.68	78.00	78.00	76.50	84.45	85.49	81.05	78.00	85.49	85.49
Low	69.70	73.27	68.43	67.84	72.75	76.75	75.12	68.43	72.75	67.84
Closing	73.35	74.53	76.25	75.10	72.98	81.91	76.27	73.35	72.98	75.10
Shares outstanding (thousands)										
Weighted-average basic	405,165	403,058	401,099	399,105	397,232	395,373	393,193	403,108	395,265	396,233
Weighted-average diluted	405,517	403,587	401,613	401,972	410,185	407,957	406,446	403,571	408,122	406,696
End of period	405,626	404,945	402,728	400,534	398,856	396,978	394,848	405,626	398,856	400,534
Market capitalization (\$ millions)	29,753	30,181	30,708	30,080	29,109	32,516	30,115	29,753	29,109	30,080
Value measures										
Dividend yield (based on closing share price)	4.9%	4.9%	4.7%	4.8%	4.7%	4.4%	4.5%	4.9%	4.8%	4.7%
Reported dividend payout ratio	45.0%	47.4%	46.5%	50.1%	64.6%	47.7%	47.7%	46.3%	52.3%	51.7%
Adjusted dividend payout ratio ¹	43.7%	45.0%	45.5%	50.6%	45.0%	47.4%	42.6%	44.7%	45.0%	46.3%
Market value to book value ratio	2.01	2.12	2.22	2.28	2.29	2.67	2.55	2.01	2.29	2.28
Financial results (\$ millions)										
Total revenue	3,149	3,084	3,157	3,195	3,131	3,015	3,094	9,390	9,240	12,435
Provision for credit losses	317	308	338	306	310	245	283	963	838	1,144
Non-interest expenses	1,831	1,764	1,791	1,920	2,005	1,756	1,805	5,386	5,566	7,486
Net income	841	811	835	757	591	767	763	2,487	2,121	2,878
Net income attributable to equity shareholders	839	810	832	754	589	764	760	2,481	2,113	2,867
Financial measures										
Reported efficiency ratio	58.1%	57.2%	56.7%	60.1%	64.0%	58.2%	58.3%	57.4%	60.2%	60.2%
Adjusted efficiency ratio ¹	56.1%	55.1%	55.3%	58.7%	55.9%	56.0%	54.9%	55.5%	55.6%	56.4%
Loan loss ratio ²	0.52%	0.53%	0.54%	0.52%	0.53%	0.51%	0.49%	0.53%	0.51%	0.51%
Return on common shareholders' equity	21.8%	22.1%	22.4%	22.6%	17.1%	24.9%	24.4%	22.1%	22.0%	22.2%
Net interest margin	1.87%	1.82%	1.85%	1.77%	1.76%	1.79%	1.84%	1.85%	1.80%	1.79%
Net interest margin on average interest-earning assets ³	2.18%	2.11%	2.16%	2.05%	1.98%	2.00%	2.09%	2.15%	2.02%	2.03%
Return on average assets ⁴	0.84%	0.84%	0.84%	0.75%	0.58%	0.79%	0.79%	0.84%	0.72%	0.73%
Return on average interest-earning assets ^{3,4}	0.98%	0.98%	0.98%	0.87%	0.66%	0.89%	0.90%	0.98%	0.81%	0.83%
Total shareholder return	(0.33)%	(1.12)%	2.78%	4.19%	(9.89)%	8.52%	(1.40)%	1.29%	(3.61)%	0.43%
On- and off-balance sheet information (\$ millions)										
Cash, deposits with banks and securities	70,776	68,695	71,065	65,437	75,467	99,474	79,135	70,776	75,467	65,437
Loans and acceptances, net of allowance	253,616	251,487	250,719	248,409	244,822	240,316	238,372	253,616	244,822	248,409
Total assets	401,010	387,458	391,449	383,758	392,646	413,282	391,451	401,010	392,646	383,758
Deposits	254,002	244,207	243,169	237,912	246,422	264,890	245,665	254,002	246,422	237,912
Secured borrowings	51,094	52,904	52,968	51,308	49,330	46,562	46,244	51,094	49,330	51,308
Common shareholders' equity	14,834	14,260	13,817	13,171	12,697	12,186	11,823	14,834	12,697	13,171
Average assets	400,543	391,646	396,122	398,386	401,315	396,575	381,897	396,136	393,226	394,527
Average interest-earning assets ³	342,883	337,852	339,567	343,076	357,473	354,148	336,053	340,117	349,171	347,634
Average common shareholders' equity	14,760	14,095	13,826	12,599	12,428	11,876	11,667	14,228	11,992	12,145
Assets under administration ⁵	1,377,012	1,397,624	1,364,509	1,317,799	1,327,207	1,294,029	1,289,598	1,377,012	1,327,207	1,317,799
Balance sheet quality measures ⁶										
Risk-weighted assets (\$ billions) ⁷	114.9	113.3	111.5	110.0	109.0	106.3	107.0	114.9	109.0	110.0
Tangible common equity ratio ^{1,7}	11.3%	11.0%	10.8%	11.4%	11.0%	10.6%	10.2%	11.3%	11.0%	11.4%
Tier 1 capital ratio ⁷	14.1%	14.1%	14.3%	14.7%	14.6%	14.7%	14.3%	14.1%	14.6%	14.7%
Total capital ratio ⁷	17.7%	17.7%	18.1%	18.4%	18.7%	18.9%	18.4%	17.7%	18.7%	18.4%
Other information										
Retail/wholesale ratio ^{1,8}	76%/24%	76%/24%	78%/22%	77%/23%	77%/23%	76%/24%	75%/25%	76%/24%	77%/23%	77%/23%
Full-time equivalent employees ⁹	42,380	42,267	42,181	42,239	42,425	41,928	42,078	42,380	42,425	42,239

¹ See Notes to users: Non-GAAP measures.

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

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

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

⁵ Includes the full contract amount of assets under administration or custody of CIBC Mellon Global Securities Services Company, which is a 50/50 joint venture between CIBC and The Bank of New York Mellon.

⁶ Debt ratings - S & P - Senior Long Term: A+; Moody's - Senior Long Term: Aa2.

⁷ Capital measures for fiscal year 2011 are under Canadian GAAP and have not been restated for IFRS.

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.

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.



CONDENSED CONSOLIDATED STATEMENT OF INCOME

(\$ millions)								2012	2011	2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	9M	9M	12M
Net interest income	1,883	1,753	1,842	1,776	1,785	1,731	1,770	5,478	5,286	7,062
Non-interest income	1,266	1,331	1,315	1,419	1,346	1,284	1,324	3,912	3,954	5,373
Total revenue	3,149	3,084	3,157	3,195	3,131	3,015	3,094	9,390	9,240	12,435
Provision for credit losses	317	308	338	306	310	245	283	963	838	1,144
Non-interest expenses	1,831	1,764	1,791	1,920	2,005	1,756	1,805	5,386	5,566	7,486
Income before income taxes	1,001	1,012	1,028	969	816	1,014	1,006	3,041	2,836	3,805
Income taxes	160	201	193	212	225	247	243	554	715	927
Net income	841	811	835	757	591	767	763	2,487	2,121	2,878
Net income attributable to non-controlling interests	2	1	3	3	2	3	3	6	8	11
Preferred shareholders	29	44	56	38	55	42	42	129	139	177
Common shareholders	810	766	776	716	534	722	718	2,352	1,974	2,690
Net income attributable to equity shareholders	839	810	832	754	589	764	760	2,481	2,113	2,867

NET INTEREST INCOME

(\$ millions)								2012	2011	2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	9M	9M	12M
Interest income										
Loans	2,532	2,454	2,540	2,536	2,563	2,499	2,586	7,526	7,648	10,184
Securities	394	363	388	350	368	355	348	1,145	1,071	1,421
Securities borrowed or purchased under resale agreements	83	77	76	82	100	87	96	236	283	365
Deposits with banks	11	9	11	15	16	14	18	31	48	63
	3,020	2,903	3,015	2,983	3,047	2,955	3,048	8,938	9,050	12,033
Interest expense										
Deposits	639	620	622	625	638	634	673	1,881	1,945	2,570
Secured borrowings	271	290	293	335	321	308	309	854	938	1,273
Securities sold short	85	77	87	89	105	101	93	249	299	388
Securities lent or sold under repurchase agreements	33	41	52	47	63	72	82	126	217	264
Subordinated indebtedness	52	52	52	52	53	55	55	156	163	215
Capital Trust securities	36	36	36	36	37	35	34	108	106	142
Other	21	34	31	23	45	19	32	86	96	119
	1,137	1,150	1,173	1,207	1,262	1,224	1,278	3,460	3,764	4,971
Net interest income	1,883	1,753	1,842	1,776	1,785	1,731	1,770	5,478	5,286	7,062

NON-INTEREST INCOME

(\$ millions)								2012	2011	2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	9M	9M	12M
Underwriting and advisory fees	99	114	107	94	130	128	162	320	420	514
Deposit and payment fees	203	188	190	192	195	183	186	581	564	756
Credit fees	112	98	97	97	98	92	92	307	282	379
Card fees	154	149	164	152	156	145	156	467	457	609
Investment management and custodial fees	107	105	102	104	104	103	100	314	307	411
Mutual fund fees	219	219	212	210	218	214	207	650	639	849
Insurance fees, net of claims	81	80	82	86	82	73	79	243	234	320
Commissions on securities transactions	96	107	101	109	110	138	139	304	387	496
Trading income (loss) ¹	(16)	41	45	(13)	(33)	52	38	70	57	44
Available-for-sale (AFS) securities gains, net	70	81	52	236	65	35	61	203	161	397
FVO gains (losses), net ^{1,2}	(9)	(11)	(8)	(12)	65	(31)	(29)	(28)	5	(7)
Foreign exchange other than trading ³	17	35	30	48	41	43	72	82	156	204
Income from equity-accounted associates and joint ventures	30	24	62	9	27	15	60	116	102	111
Other	103	101	79	107	88	94	1	283	183	290
Total non-interest income	1,266	1,331	1,315	1,419	1,346	1,284	1,324	3,912	3,954	5,373

¹ During the quarter, we reclassified gains and losses (both realized and unrealized) on certain trading securities and derivatives that are managed in conjunction with FVO financial instruments from trading income (loss) to FVO gains (losses), net in the consolidated statement of income. Prior period information has been reclassified accordingly.

² Represents income (loss) from financial instruments designated at fair value (FVO) and related hedges.

³ Includes foreign exchange revenue arising from translation of foreign currency denominated positions, foreign exchange earned on transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Where applicable it also includes accumulated foreign exchange gains and losses within 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)								2012	2011	2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	9M	9M	12M
Employee compensation and benefits										
Salaries	583	557	559	578	562	554	551	1,699	1,667	2,245
Performance-based compensation	315	303	318	324	321	266	350	936	937	1,261
Benefits	138	134	136	152	139	128	127	408	394	546
	1,036	994	1,013	1,054	1,022	948	1,028	3,043	2,998	4,052
Occupancy costs										
Rent and maintenance	142	145	145	150	137	141	137	432	415	565
Depreciation	28	27	28	27	25	25	25	83	75	102
	170	172	173	177	162	166	162	515	490	667
Computer, software and office equipment										
Rent and maintenance and amortization of software costs ¹	231	226	212	225	220	217	216	669	653	878
Depreciation	28	30	29	29	27	28	27	87	82	111
	259	256	241	254	247	245	243	756	735	989
Communications										
Telecommunications	30	29	31	31	28	28	28	90	84	115
Postage and courier	30	32	33	29	28	33	31	95	92	121
Stationery	15	15	15	16	14	15	15	45	44	60
	75	76	79	76	70	76	74	230	220	296
Advertising and business development	63	52	49	61	55	51	46	164	152	213
Professional fees	47	43	39	58	43	41	36	129	120	178
Business and capital taxes	15	10	13	5	11	10	12	38	33	38
Other ²	166	161	184	235	395	219	204	511	818	1,053
Non-interest expenses	1,831	1,764	1,791	1,920	2,005	1,756	1,805	5,386	5,566	7,486
Non-interest expenses to revenue ratio	58.1%	57.2%	56.7%	60.1%	64.0%	58.2%	58.3%	57.4%	60.2%	60.2%

¹ Includes amortization of software costs (Q3/12: \$28 million; Q2/12: \$27 million).

² Includes amortization of other intangible assets (Q3/12: \$7 million; Q2/12: \$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 nearly 1,100 branches, as well as our ABMs, mobile sales force, telephone banking, online and mobile banking.

► **Wealth Management** comprises the asset management, retail brokerage and private wealth management businesses. Combined, these businesses offer an extensive suite of leading investment and relationship-based advisory services to meet the needs of institutional, retail, and high net worth clients.

► **Wholesale Banking** provides a wide range of credit, capital markets, investment banking, merchant 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)

	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Financial results										
Retail and Business Banking	594	556	567	597	551	496	540	1,717	1,587	2,184
Wealth Management	76	79	100	70	70	73	66	255	209	279
Wholesale Banking	156	131	133	122	141	140	140	420	421	543
Corporate and Other	15	45	35	(32)	(171)	58	17	95	(96)	(128)
Net income	841	811	835	757	591	767	763	2,487	2,121	2,878
Net income attributable to:										
Non-controlling interests	2	1	3	3	2	3	3	6	8	11
Equity shareholders	839	810	832	754	589	764	760	2,481	2,113	2,867

SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Financial results										
Personal banking	1,659	1,590	1,606	1,613	1,636	1,594	1,657	4,855	4,887	6,500
Business banking	382	368	373	358	360	342	351	1,123	1,053	1,411
Other	44	46	50	105	39	(4)	(6)	140	29	134
Total revenue	2,085	2,004	2,029	2,076	2,035	1,932	2,002	6,118	5,969	8,045
Provision for credit losses	273	271	281	266	291	267	272	825	830	1,096
	1,812	1,733	1,748	1,810	1,744	1,665	1,730	5,293	5,139	6,949
Non-interest expenses	1,035	998	996	1,023	1,013	995	1,003	3,029	3,011	4,034
Income before taxes	777	735	752	787	731	670	727	2,264	2,128	2,915
Income taxes	183	179	185	190	180	174	187	547	541	731
Net income	594	556	567	597	551	496	540	1,717	1,587	2,184
Net income attributable to equity shareholders	594	556	567	597	551	496	540	1,717	1,587	2,184
Total revenue										
Net interest income	1,469	1,415	1,445	1,429	1,438	1,377	1,381	4,329	4,196	5,625
Non-interest income	543	515	513	577	525	483	552	1,571	1,560	2,137
Intersegment revenue	73	74	71	70	72	72	69	218	213	283
	2,085	2,004	2,029	2,076	2,035	1,932	2,002	6,118	5,969	8,045
Average balances ¹										
Residential mortgages ²	145,769	145,693	145,554	144,844	142,901	140,191	138,685	145,672	140,597	141,668
Personal loans	32,375	32,295	32,130	31,963	31,608	31,432	31,396	32,267	31,479	31,601
Credit card	15,224	15,095	15,534	15,495	15,619	15,395	15,889	15,286	15,637	15,601
Business lending ^{2,3}	34,137	34,161	33,393	32,662	31,835	31,269	30,072	33,896	31,056	31,461
Interest-earning assets ⁴	218,899	218,463	218,050	216,474	213,826	210,410	208,366	218,471	210,872	212,284
Deposits	152,780	150,702	151,503	150,979	150,154	147,532	147,545	151,669	148,420	149,065
Common equity ⁵	3,881	3,824	3,772	3,581	3,317	3,246	3,169	3,827	3,244	3,328
Financial measures										
Net interest margin ¹	2.57%	2.56%	2.52%	2.53%	2.61%	2.69%	2.73%	2.55%	2.67%	2.64%
Efficiency ratio	49.7%	49.8%	49.1%	49.3%	49.8%	51.5%	50.1%	49.5%	50.4%	50.1%
Return on equity ⁵	60.1%	57.9%	58.2%	64.9%	64.2%	61.3%	66.1%	58.7%	63.9%	64.2%
Net income attributable to equity shareholders	594	556	567	597	551	496	540	1,717	1,587	2,184
Charge for economic capital ⁵	(126)	(125)	(130)	(122)	(118)	(111)	(113)	(381)	(342)	(464)
Economic profit ⁵	468	431	437	475	433	385	427	1,336	1,245	1,720
Other information										
FirstLine mortgages (\$ millions - average)	46,273	48,216	49,068	49,740	50,228	50,016	49,454	47,850	49,898	49,858
Number of branches - Canada	1,094	1,091	1,091	1,089	1,084	1,080	1,077	1,094	1,084	1,089
Number of pavilions (President's Choice Financial)	242	244	244	244	242	241	241	242	242	244
Number of ABMs - Canada	3,535	3,842	3,825	3,830	3,811	3,806	3,783	3,535	3,811	3,830
Full-time equivalent employees	21,588	21,733	21,706	21,658	21,553	21,581	21,716	21,588	21,553	21,658

¹ Amounts exclude treasury allocations and loan amounts are stated before any related allowances.

² Multi-family dwelling mortgages are included in business lending.

³ Comprises loans and acceptances and notional amount of letters of credit.

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

⁵ See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - WEALTH MANAGEMENT

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Financial results										
Retail brokerage	246	263	249	256	263	282	281	758	826	1,082
Asset management	130	130	162	115	116	114	111	422	341	456
Private wealth management	25	25	24	25	25	24	24	74	73	98
Total revenue	401	418	435	396	404	420	416	1,254	1,240	1,636
Provision for credit losses	-	-	-	-	1	3	-	-	4	4
	401	418	435	396	403	417	416	1,254	1,236	1,632
Non-interest expenses	299	313	312	299	304	314	324	924	942	1,241
Income before taxes	102	105	123	97	99	103	92	330	294	391
Income taxes	26	26	23	27	29	30	26	75	85	112
Net income	76	79	100	70	70	73	66	255	209	279
Net income attributable to equity shareholders	76	79	100	70	70	73	66	255	209	279
Total revenue										
Net interest income	47	46	48	45	45	43	46	141	134	179
Non-interest income	428	446	458	421	431	449	439	1,332	1,319	1,740
Intersegment revenue	(74)	(74)	(71)	(70)	(72)	(72)	(69)	(219)	(213)	(283)
	401	418	435	396	404	420	416	1,254	1,240	1,636
Average balances										
Common equity ¹	1,662	1,606	1,526	902	820	817	823	1,597	820	841
Financial measures										
Efficiency ratio	74.6%	74.8%	71.7%	75.4%	75.4%	74.8%	77.9%	73.7%	76.0%	75.9%
Return on equity ¹	17.4%	18.8%	24.5%	29.9%	32.2%	34.9%	29.9%	20.1%	32.3%	31.7%
Net income attributable to equity shareholders	76	79	100	70	70	73	66	255	209	279
Charge for economic capital ¹	(55)	(52)	(52)	(31)	(28)	(28)	(29)	(159)	(85)	(116)
Economic profit ¹	21	27	48	39	42	45	37	96	124	163
Other information										
Assets under administration ²										
Individuals	136,834	139,209	137,821	134,956	139,093	143,226	139,955	136,834	139,093	134,956
Institutions	16,908	16,718	17,842	16,606	16,534	16,150	16,051	16,908	16,534	16,606
Retail mutual funds	55,033	55,080	53,542	51,405	52,132	52,672	50,778	55,033	52,132	51,405
	208,775	211,007	209,205	202,967	207,759	212,048	206,784	208,775	207,759	202,967
Assets under management ²										
Individuals	12,067	12,342	12,385	12,128	12,583	12,685	12,605	12,067	12,583	12,128
Institutions	16,908	16,718	17,842	16,606	16,534	16,150	16,051	16,908	16,534	16,606
Retail mutual funds	55,033	55,080	53,542	51,405	52,132	52,672	50,778	55,033	52,132	51,405
	84,008	84,140	83,769	80,139	81,249	81,507	79,434	84,008	81,249	80,139
Full-time equivalent employees	3,708	3,756	3,721	3,731	3,675	3,614	3,557	3,708	3,675	3,731

¹ See Notes to users: Non-GAAP measures.

² Assets under management are included in assets under administration.

SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Financial results										
Capital markets	308	285	307	242	247	293	317	900	857	1,099
Corporate and investment banking	223	175	197	328	232	164	224	595	620	948
Other	(4)	3	(9)	(9)	24	20	(24)	(10)	20	11
Total revenue ¹	527	463	495	561	503	477	517	1,485	1,497	2,058
Provision for credit losses	34	16	26	32	9	4	2	76	15	47
	493	447	469	529	494	473	515	1,409	1,482	2,011
Non-interest expenses	284	279	289	347	297	271	303	852	871	1,218
Income before taxes	209	168	180	182	197	202	212	557	611	793
Income taxes ¹	53	37	47	60	56	62	72	137	190	250
Net income	156	131	133	122	141	140	140	420	421	543
Net income attributable to:										
Non-controlling interests	-	-	-	-	-	-	1	-	1	1
Equity shareholders	156	131	133	122	141	140	139	420	420	542
Total revenue										
Net interest income ¹	326	241	262	244	218	225	211	829	654	898
Non-interest income	200	222	233	317	285	252	306	655	843	1,160
Intersegment revenue	1	-	-	-	-	-	-	1	-	-
	527	463	495	561	503	477	517	1,485	1,497	2,058
Average balances										
Loans and acceptances, net of allowance ²	19,203	17,480	16,876	16,117	14,698	14,621	15,866	17,856	15,067	15,331
Trading securities ²	36,931	35,872	33,733	30,886	33,724	31,422	25,414	35,510	30,173	30,353
Deposits ²	6,475	5,863	6,341	6,108	6,478	6,596	5,181	6,229	6,079	6,086
Common equity ³	2,164	2,022	1,884	1,777	1,625	1,670	1,734	2,022	1,677	1,702
Financial measures										
Efficiency ratio	53.8%	60.4%	58.3%	61.9%	58.9%	56.9%	58.6%	57.4%	58.1%	59.2%
Return on equity ³	27.9%	25.0%	26.5%	25.9%	32.9%	32.9%	30.3%	26.5%	32.0%	30.4%
Net income attributable to equity shareholders	156	131	133	122	141	140	139	420	420	542
Charge for economic capital ³	(70)	(66)	(65)	(61)	(57)	(57)	(62)	(201)	(176)	(237)
Economic profit ³	86	65	68	61	84	83	77	219	244	305
Other information										
Full-time equivalent employees	1,274	1,222	1,214	1,206	1,214	1,144	1,149	1,274	1,214	1,206

¹ Starting in the third quarter of 2012, revenue and income taxes are reported on a TEB basis. Prior period information has been reclassified accordingly. The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

² Excludes treasury allocations.

³ See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Financial results										
International banking	146	139	148	139	140	142	145	433	427	566
Other ¹	(10)	60	50	23	49	44	14	100	107	130
Total revenue	136	199	198	162	189	186	159	533	534	696
Provision for (reversal of) credit losses	10	21	31	8	9	(29)	9	62	(11)	(3)
	126	178	167	154	180	215	150	471	545	699
Non-interest expenses	213	174	194	251	391	176	175	581	742	993
Income before taxes	(87)	4	(27)	(97)	(211)	39	(25)	(110)	(197)	(294)
Income taxes ¹	(102)	(41)	(62)	(65)	(40)	(19)	(42)	(205)	(101)	(166)
Net income (loss)	15	45	35	(32)	(171)	58	17	95	(96)	(128)
Net income (loss) attributable to:										
Non-controlling interests	2	1	3	3	2	3	2	6	7	10
Equity shareholders	13	44	32	(35)	(173)	55	15	89	(103)	(138)
Total revenue										
Net interest income ¹	41	51	87	58	84	86	132	179	302	360
Non-interest income	95	148	111	104	105	100	27	354	232	336
	136	199	198	162	189	186	159	533	534	696
Other information										
Assets under administration ²										
Individuals	14,222	13,253	13,622	14,171	14,330	14,559	14,282	14,222	14,330	14,171
Institutions ³	1,136,049	1,141,190	1,105,914	1,064,081	1,074,310	1,037,760	1,039,500	1,136,049	1,074,310	1,064,081
	1,150,271	1,154,443	1,119,536	1,078,252	1,088,640	1,052,319	1,053,782	1,150,271	1,088,640	1,078,252
Assets under management ²										
Individuals	114	120	121	70	69	77	172	114	69	70
Institutions	313	331	320	312	278	283	286	313	278	312
	427	451	441	382	347	360	458	427	347	382
Full-time equivalent employees	15,810	15,556	15,540	15,644	15,983	15,589	15,656	15,810	15,983	15,644
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
	1,086,841	1,089,543	1,056,148	1,013,968	1,026,111	991,860	992,965	1,086,841	1,026,111	1,013,968

¹ Starting in the third quarter of 2012, Wholesale Banking revenue and income taxes are reported on a TEB basis. The equivalent amounts are offset in the revenue and income taxes of Corporate and Other. Prior period information has been reclassified accordingly.

² Assets under management are included in assets under administration.

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

TRADING ACTIVITIES

(\$ millions)								2012	2011	2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	9M	9M	12M
Trading revenue ¹										
Net interest income (TEB) ^{2,3}	210	169	159	150	130	124	115	538	369	519
Non-interest income ^{2,3}	(16)	41	45	(13)	(33)	52	38	70	57	44
Total trading revenue (TEB)	194	210	204	137	97	176	153	608	426	563
TEB adjustment	72	60	57	55	49	44	39	189	132	187
Total trading revenue ²	122	150	147	82	48	132	114	419	294	376
Trading revenue as a % of total revenue ²	3.9 %	4.9 %	4.7 %	2.6 %	1.5 %	4.4 %	3.7 %	4.5 %	3.2 %	3.0 %
Trading revenue (TEB) as a % of total revenue ²	6.2 %	6.8 %	6.5 %	4.3 %	3.1 %	5.8 %	4.9 %	6.5 %	4.6 %	4.5 %
Trading revenue by product line (TEB)										
Interest rates	44	61	69	23	38	68	33	174	139	162
Foreign exchange	78	70	74	76	64	69	67	222	200	276
Equities	68	50	40	52	49	48	59	158	156	208
Commodities	12	9	20	11	12	12	8	41	32	43
Structured credit ²	(12)	11	(17)	(25)	(65)	(20)	(26)	(18)	(111)	(136)
Other	4	9	18	-	(1)	(1)	12	31	10	10
Total trading revenue (TEB) ²	194	210	204	137	97	176	153	608	426	563
TEB adjustment	72	60	57	55	49	44	39	189	132	187
Total trading revenue ²	122	150	147	82	48	132	114	419	294	376
Foreign exchange revenue										
Foreign exchange trading revenue	78	70	74	76	64	69	67	222	200	276
Foreign exchange other than trading ⁴	17	35	30	48	41	43	72	82	156	204
	95	105	104	124	105	112	139	304	356	480

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

² During the quarter, we reclassified revenue (both realized and unrealized) on certain trading securities and derivatives that are managed in conjunction with FVO financial instruments from trading revenue to FVO revenue in the consolidated statement of income. Prior period information has been reclassified accordingly.

³ Trading activities and related risk management strategies can periodically shift revenue between net interest income and non-interest income. Therefore, we view trading-related net interest income as an integral part of trading revenue.

⁴ See footnote 3 on page 3 of non-interest income.

CONSOLIDATED BALANCE SHEET

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

BALANCE SHEET MEASURES

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

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

¹ Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Preferred shares										
Balance at beginning of period	2,006	2,306	2,756	2,756	3,156	3,156	3,156	2,756	3,156	3,156
Redemption of preferred shares	-	(300)	(450)	-	(400)	-	-	(750)	(400)	(400)
Balance at end of period	2,006	2,006	2,306	2,756	2,756	3,156	3,156	2,006	2,756	2,756
Common shares										
Balance at beginning of period	7,697	7,537	7,376	7,254	7,116	6,951	6,804	7,376	6,804	6,804
Issue of common shares	49	156	161	126	137	165	147	366	449	575
Treasury shares	(2)	4	-	(4)	1	-	-	2	1	(3)
Balance at end of period	7,744	7,697	7,537	7,376	7,254	7,116	6,951	7,744	7,254	7,376
Contributed surplus										
Balance at beginning of period	86	87	93	91	90	98	98	93	98	98
Stock option expense	2	1	3	3	1	1	1	6	3	6
Stock options exercised	(1)	(2)	(9)	(2)	(1)	(7)	(2)	(12)	(10)	(12)
Other	-	-	-	1	1	(2)	1	-	-	1
Balance at end of period	87	86	87	93	91	90	98	87	91	93
Retained earnings										
Balance at beginning of period	6,276	5,873	5,457	5,100	4,911	4,533	4,157	5,457	4,157	4,157
Net income attributable to equity shareholders	839	810	832	754	589	764	760	2,481	2,113	2,867
Dividends										
Preferred	(29)	(32)	(38)	(38)	(43)	(42)	(42)	(99)	(127)	(165)
Common	(365)	(364)	(360)	(359)	(346)	(344)	(342)	(1,089)	(1,032)	(1,391)
Premium on redemption of preferred shares	-	(12)	(18)	-	(12)	-	-	(30)	(12)	(12)
Other	(2)	1	-	-	1	-	-	(1)	1	1
Balance at end of period	6,719	6,276	5,873	5,457	5,100	4,911	4,533	6,719	5,100	5,457
AOCI, net of tax										
Net foreign currency translation adjustments										
Balance at beginning of period	(122)	(66)	(88)	(220)	(252)	(64)	-	(88)	-	-
Net change in foreign currency translation adjustments	48	(56)	22	132	32	(188)	(64)	14	(220)	(88)
Balance at end of period	(74)	(122)	(66)	(88)	(220)	(252)	(64)	(74)	(220)	(88)
Net gains (losses) on AFS securities										
Balance at beginning of period	324	383	338	484	318	300	397	338	397	397
Net change in AFS securities	38	(59)	45	(146)	166	18	(97)	24	87	(59)
Balance at end of period	362	324	383	338	484	318	300	362	484	338
Net gains (losses) on cash flow hedges										
Balance at beginning of period	(1)	3	(5)	(12)	3	5	19	(5)	19	19
Net change in cash flow hedges	(3)	(4)	8	7	(15)	(2)	(14)	1	(31)	(24)
Balance at end of period	(4)	(1)	3	(5)	(12)	3	5	(4)	(12)	(5)
Total AOCI, net of tax	284	201	320	245	252	69	241	284	252	245
Non-controlling interests										
Balance at beginning of period	163	163	164	156	157	163	168	164	168	168
Net income attributable to non-controlling interests	2	1	3	3	2	3	3	6	8	11
Dividends	(3)	-	(2)	-	(4)	-	(4)	(5)	(8)	(8)
Other	5	(1)	(2)	5	1	(9)	(4)	2	(12)	(7)
Balance at end of period	167	163	163	164	156	157	163	167	156	164
Equity at end of period	17,007	16,429	16,286	16,091	15,609	15,499	15,142	17,007	15,609	16,091

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Net income	841	811	835	757	591	767	763	2,487	2,121	2,878
Other comprehensive income (OCI), net of tax										
Net foreign currency translation adjustments										
Net gains (losses) on investments in foreign operations	83	(95)	41	224	40	(272)	(93)	29	(325)	(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	(35)	39	(19)	(92)	(8)	84	29	(15)	105	13
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	(1)	-	-	-	-	(1)	-	-
	48	(56)	22	132	32	(188)	(64)	14	(220)	(88)
Net change in AFS securities										
Net gains (losses) on AFS securities	89	(2)	85	(1)	199	26	(42)	172	183	182
Net (gains) losses on AFS securities reclassified to net income	(51)	(57)	(40)	(145)	(33)	(8)	(55)	(148)	(96)	(241)
	38	(59)	45	(146)	166	18	(97)	24	87	(59)
Net change in cash flow hedges										
Net gains (losses) on derivatives designated as cash flow hedges	(1)	(3)	3	15	(28)	(9)	(18)	(1)	(55)	(40)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(2)	(1)	5	(8)	13	7	4	2	24	16
	(3)	(4)	8	7	(15)	(2)	(14)	1	(31)	(24)
Total OCI ¹	83	(119)	75	(7)	183	(172)	(175)	39	(164)	(171)
Comprehensive income	924	692	910	750	774	595	588	2,526	1,957	2,707
Comprehensive income attributable to non-controlling interests	2	1	3	3	2	3	3	6	8	11
Preferred shareholders	29	44	56	38	55	42	42	129	139	177
Common shareholders	893	647	851	709	717	550	543	2,391	1,810	2,519
Comprehensive income attributable to equity shareholders	922	691	907	747	772	592	585	2,520	1,949	2,696

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Income tax (expense) benefit										
Net foreign currency translation adjustments										
Net gains (losses) on investments in foreign operations	(3)	3	(1)	(4)	2	1	-	(1)	3	(1)
Net gains (losses) on hedges of investments in foreign operations	8	(9)	5	22	1	(18)	(7)	4	(24)	(2)
	5	(6)	4	18	3	(17)	(7)	3	(21)	(3)
Net change in AFS securities										
Net gains (losses) on AFS securities	(20)	12	(34)	(10)	(77)	(3)	8	(42)	(72)	(82)
Net (gains) losses on AFS securities reclassified to net income	7	25	15	66	6	6	34	47	46	112
	(13)	37	(19)	56	(71)	3	42	5	(26)	30
Net change in cash flow hedges										
Net gains (losses) on derivatives designated as cash flow hedges	(1)	3	(2)	(6)	11	1	8	-	20	14
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	1	(1)	(1)	3	(4)	-	(3)	(1)	(7)	(4)
	-	2	(3)	(3)	7	1	5	(1)	13	10
	(8)	33	(18)	71	(61)	(13)	40	7	(34)	37

¹ Includes \$4 million of losses (Q2/12: \$4 million of gains) relating to our investments in equity-accounted associates and joint ventures.

CONSOLIDATED STATEMENT OF CASH FLOWS

(\$ millions)

	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Cash flows provided by (used in) operating activities										
Net income	841	811	835	757	591	767	763	2,487	2,121	2,878
Adjustments to reconcile net income to cash flows provided by (used in) operating activities:										
Provision for credit losses	317	308	338	306	310	245	283	963	838	1,144
Amortization ¹	91	92	91	90	288	89	89	274	466	556
Stock option expense	2	1	3	3	1	1	1	6	3	6
Deferred income taxes	188	(51)	15	34	106	160	218	152	484	518
AFS securities gains, net	(70)	(81)	(52)	(236)	(65)	(35)	(61)	(203)	(161)	(397)
Net gains on disposal of land, buildings and equipment	(3)	-	-	-	(1)	(1)	(3)	(3)	(5)	(5)
Other non-cash items, net	82	(20)	131	212	283	3	(117)	193	169	381
Net changes in operating assets and liabilities										
Interest-bearing deposits with banks	(2,523)	788	(1,084)	14,865	16,079	(16,141)	(9,459)	(2,819)	(9,521)	5,344
Loans, net of repayments	(1,257)	(1,669)	(2,951)	(3,132)	(3,823)	(1,817)	(1,507)	(5,877)	(7,147)	(10,279)
Deposits, net of withdrawals	10,168	1,536	4,580	(7,423)	(18,963)	19,613	11,317	16,284	11,967	4,544
Obligations related to securities sold short	2,053	1,532	(1,957)	(489)	(1,864)	1,219	1,777	1,628	1,132	643
Accrued interest receivable	96	(42)	5	(41)	60	(51)	147	59	156	115
Accrued interest payable	(212)	206	(368)	224	(238)	199	(352)	(374)	(391)	(167)
Derivative assets	(2,919)	4,439	(3,095)	(3,622)	(2,685)	(1,878)	5,138	(1,575)	575	(3,047)
Derivative liabilities	2,955	(4,639)	3,616	4,757	1,303	1,820	(5,264)	1,932	(2,141)	2,616
Trading securities	(1,496)	(2,069)	(2,869)	903	4,952	(5,954)	(3,540)	(6,434)	(4,542)	(3,639)
FVO securities	33	40	67	53	60	324	(26)	140	358	411
Other FVO assets and liabilities	(469)	(200)	125	(1,083)	392	(239)	(234)	(544)	(81)	(1,164)
Current income taxes	(225)	53	(555)	117	141	39	(106)	(727)	74	191
Cash collateral on securities lent	(757)	840	(649)	(2,198)	150	1,419	(827)	(566)	742	(1,456)
Obligations related to securities sold under repurchase agreements	724	(3,043)	2,282	(5,949)	(5,699)	(2,693)	2,254	(37)	(6,138)	(12,087)
Secured borrowings	(2,012)	203	1,456	1,636	2,349	299	2,816	(353)	5,464	7,100
Cash collateral on securities borrowed	(874)	(1,250)	(28)	1,876	(504)	(1,915)	1,106	(2,152)	(1,313)	563
Securities purchased under resale agreements	(5,523)	(609)	2,806	5,681	4,023	4,077	(4,700)	(3,326)	3,400	9,081
Other, net	(284)	(16)	(354)	169	(98)	386	531	(654)	819	988
	(1,074)	(2,840)	2,388	7,510	(2,852)	(64)	244	(1,526)	(2,672)	4,838
Cash flows provided by (used in) financing activities										
Issue of subordinated indebtedness	-	-	-	-	-	-	1,500	-	1,500	1,500
Redemption/repurchase of subordinated indebtedness	(272)	-	-	(19)	-	(1,080)	-	(272)	(1,080)	(1,099)
Redemption of preferred shares	-	(312)	(468)	(412)	-	-	(604)	(780)	(604)	(1,016)
Issue of common shares, net	49	156	161	126	137	165	147	366	449	575
Net proceeds from treasury shares	(2)	4	-	(4)	1	-	-	2	1	(3)
Dividends paid	(394)	(396)	(398)	(397)	(389)	(386)	(384)	(1,188)	(1,159)	(1,556)
Other, net	(1)	(1)	(9)	48	1	99	105	(11)	205	253
	(620)	(549)	(714)	(658)	(250)	(1,202)	764	(1,883)	(688)	(1,346)
Cash flows provided by (used in) investing activities										
Purchase of AFS securities	(7,951)	(8,487)	(14,408)	(12,672)	(5,059)	(7,201)	(8,713)	(30,846)	(20,973)	(33,645)
Proceeds from sale of AFS securities	7,995	5,485	6,727	2,249	4,259	4,603	2,403	20,207	11,265	13,514
Proceeds from maturity of AFS securities	2,048	7,139	6,087	3,957	4,076	4,401	4,966	15,274	13,443	17,400
Net cash used in acquisitions	(202)	-	(3)	(831)	(12)	(6)	(6)	(205)	(24)	(855)
Net cash provided by dispositions	-	-	-	-	10	-	-	-	10	10
Net purchase of land, buildings and equipment	(94)	(53)	(45)	(91)	(63)	(53)	(27)	(192)	(143)	(234)
	1,796	4,084	(1,642)	(7,388)	3,211	1,744	(1,377)	4,238	3,578	(3,810)
Effect of exchange rate changes on cash and non-interest-bearing deposits with banks	17	(10)	2	12	5	(27)	(8)	9	(30)	(18)
Net increase (decrease) in cash and non-interest-bearing deposits with banks during period	119	685	34	(524)	114	451	(377)	838	188	(336)
Cash and non-interest-bearing deposits with banks at beginning of period	2,200	1,515	1,481	2,005	1,891	1,440	1,817	1,481	1,817	1,817
Cash and non-interest-bearing deposits with banks at end of period	2,319	2,200	1,515	1,481	2,005	1,891	1,440	2,319	2,005	1,481
Cash interest paid	1,349	944	1,541	983	1,500	1,025	1,630	3,834	4,155	5,138
Cash income taxes paid (recovered)	197	199	733	61	(22)	48	131	1,129	157	218
Cash interest and dividends received	3,116	2,861	3,020	2,942	3,107	2,904	3,195	8,997	9,206	12,148

¹ Comprises amortization of buildings, furniture, equipment, leasehold improvements, software and other intangible assets, and impairment loss on goodwill.

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Assets										
Cash and deposits with banks	9,972	6,513	6,866	12,206	25,037	25,930	12,347	7,793	21,052	18,822
Securities	63,344	63,744	66,073	59,156	60,215	60,898	56,940	64,391	59,334	59,289
Securities borrowed or purchased under resale agreements	28,479	27,688	26,898	32,359	38,494	38,258	38,379	27,688	38,378	36,861
Loans and acceptances, net of allowance	252,865	250,727	250,568	250,234	244,183	239,017	237,943	251,392	240,396	242,875
Other	45,883	42,974	45,717	44,431	33,386	32,472	36,288	44,872	34,066	36,680
Total assets	400,543	391,646	396,122	398,386	401,315	396,575	381,897	396,136	393,226	394,527
Liabilities and equity										
Deposits	251,245	242,777	241,462	242,710	252,080	246,827	236,329	245,179	245,060	244,467
Obligations related to securities lent or sold short or under repurchase agreements	22,174	23,780	27,980	28,731	36,509	40,835	36,586	24,651	37,945	35,623
Secured borrowings	52,374	53,267	52,275	51,164	48,353	46,649	44,357	52,634	46,451	47,639
Capital Trust securities	1,670	1,645	1,609	1,594	1,594	1,593	1,593	1,641	1,593	1,593
Other	51,139	48,501	50,921	53,494	41,905	39,704	41,814	50,199	41,157	44,267
Subordinated indebtedness	5,008	5,116	5,132	5,173	5,136	5,777	6,228	5,085	5,713	5,577
Shareholders' equity	16,766	16,397	16,577	15,355	15,580	15,032	14,823	16,582	15,146	15,199
Non-controlling interests	167	163	166	165	158	158	167	165	161	162
Total liabilities and equity	400,543	391,646	396,122	398,386	401,315	396,575	381,897	396,136	393,226	394,527
Average interest-earning assets ¹	342,883	337,852	339,567	343,076	357,473	354,148	336,053	340,117	349,171	347,634

PROFITABILITY MEASURES

	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Return on common shareholders' equity	21.8%	22.1%	22.4%	22.6%	17.1%	24.9%	24.4%	22.1%	22.0%	22.2%
Income statement measures as a percentage of average assets:										
Net interest income	1.87 %	1.82 %	1.85 %	1.77 %	1.76 %	1.79 %	1.84 %	1.85 %	1.80 %	1.79 %
Non-interest income	1.26 %	1.38 %	1.32 %	1.41 %	1.33 %	1.33 %	1.38 %	1.32 %	1.34 %	1.36 %
Provision for credit losses	(0.31)%	(0.32)%	(0.34)%	(0.30)%	(0.31)%	(0.25)%	(0.29)%	(0.32)%	(0.28)%	(0.29)%
Non-interest expenses	(1.82)%	(1.83)%	(1.80)%	(1.91)%	(1.98)%	(1.82)%	(1.88)%	(1.82)%	(1.89)%	(1.90)%
Income taxes	(0.16)%	(0.21)%	(0.19)%	(0.21)%	(0.22)%	(0.26)%	(0.25)%	(0.19)%	(0.24)%	(0.23)%
Net income	0.84 %	0.84 %	0.84 %	0.75 %	0.58 %	0.79 %	0.79 %	0.84 %	0.72 %	0.73 %

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

ASSETS UNDER ADMINISTRATION

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

ASSETS UNDER MANAGEMENT

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

¹ 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.

² Includes the full contract amount of assets under administration or custody of CIBC Mellon Global Securities Services Company, which is a 50/50 joint venture of CIBC and The Bank of New York Mellon.

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

GROSS IMPAIRED LOANS

(\$ millions)

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

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Allowance for credit losses by portfolio:							
Consumer							
Individual							
Residential mortgages	-	-	-	1	1	1	1
Personal	8	9	9	8	9	8	6
Total individual allowance for credit losses on consumer loans	8	9	9	9	10	9	7
Collective							
Residential mortgages	40	40	36	32	27	29	26
Personal	179	180	174	173	173	176	185
Collective allowance for credit losses on consumer loans - impaired ¹	219	220	210	205	200	205	211
Collective allowance for credit losses on consumer loans - unimpaired	901	922	945	953	952	967	980
Total collective allowance for credit losses on consumer loans	1,120	1,142	1,155	1,158	1,152	1,172	1,191
Total allowance for credit losses on consumer loans	1,128	1,151	1,164	1,167	1,162	1,181	1,198
Business and government							
Individual							
Non-residential mortgages	39	40	36	29	24	17	17
Financial institutions	2	1	2	1	2	2	2
Retail and wholesale	9	11	11	10	20	20	14
Business services	121	97	93	95	90	83	78
Manufacturing - capital goods	40	40	40	40	18	18	21
Manufacturing - consumer goods	10	10	5	6	17	22	21
Real estate and construction	194	182	168	119	123	120	126
Agriculture	7	9	9	16	17	16	17
Oil and gas	12	1	-	-	6	10	10
Mining	1	2	2	1	1	1	-
Forest products	1	1	1	1	1	4	6
Hardware and software	7	11	11	11	7	7	7
Telecommunications and cable	-	-	1	5	-	-	-
Publishing, printing and broadcasting	20	9	9	9	9	9	11
Transportation	13	13	13	13	15	15	16
Utilities	-	-	-	-	-	-	-
Education, health and social services	1	1	1	1	1	1	1
Total individual allowance for credit losses on business and government loans	477	428	402	357	351	345	347
Collective							
Collective allowance for credit losses on business and government loans - impaired ¹	24	29	30	31	33	29	29
Collective allowance for credit losses on business and government loans - unimpaired	255	248	253	248	273	274	300
Total collective allowance for credit losses on business and government loans	279	277	283	279	306	303	329
Total allowance for credit losses on business and government loans	756	705	685	636	657	648	676
Undrawn credit facilities²							
Collective allowance for credit losses on undrawn credit facilities	52	48	46	48	49	49	63
Total allowance for credit losses	1,936	1,904	1,895	1,851	1,868	1,878	1,937

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

² Included in Other liabilities on consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

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

¹ Included in Other liabilities on consolidated balance sheet.

NET IMPAIRED LOANS ¹

(\$ millions)

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

¹ Net impaired loans are calculated by deducting allowance on impaired loans from gross impaired loans.

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Gross impaired loans at beginning of period										
Consumer	789	815	815	798	793	826	854	815	854	854
Business and government	1,153	1,169	1,102	1,057	1,038	1,099	1,080	1,102	1,080	1,080
	1,942	1,984	1,917	1,855	1,831	1,925	1,934	1,917	1,934	1,934
New additions										
Consumer ¹	397	436	438	446	452	456	438	1,271	1,346	1,792
Business and government	156	60	116	136	117	83	95	332	295	431
	553	496	554	582	569	539	533	1,603	1,641	2,223
Returned to performing status, repaid or sold										
Consumer	(137)	(168)	(134)	(149)	(139)	(197)	(169)	(439)	(505)	(654)
Business and government	(82)	(47)	(31)	(8)	(57)	(127)	(59)	(160)	(243)	(251)
	(219)	(215)	(165)	(157)	(196)	(324)	(228)	(599)	(748)	(905)
Write-off										
Consumer ¹	(286)	(294)	(304)	(280)	(308)	(292)	(297)	(884)	(897)	(1,177)
Business and government	(37)	(29)	(18)	(83)	(41)	(17)	(17)	(84)	(75)	(158)
	(323)	(323)	(322)	(363)	(349)	(309)	(314)	(968)	(972)	(1,335)
Gross impaired loans at end of period										
Consumer	763	789	815	815	798	793	826	763	798	815
Business and government	1,190	1,153	1,169	1,102	1,057	1,038	1,099	1,190	1,057	1,102
	1,953	1,942	1,984	1,917	1,855	1,831	1,925	1,953	1,855	1,917

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 9M	2011 9M	2011 12M
Total allowance at beginning of period	1,904	1,895	1,851	1,868	1,878	1,937	1,950	1,851	1,950	1,950
Write-offs	(323)	(323)	(322)	(363)	(349)	(309)	(314)	(968)	(972)	(1,335)
Recoveries	44	43	40	36	37	36	36	127	109	145
Provision for credit losses	317	308	338	306	310	245	283	963	838	1,144
Interest income on impaired loans	(10)	(11)	(16)	(10)	(12)	(12)	(14)	(37)	(38)	(48)
Other	4	(8)	4	14	4	(19)	(4)	-	(19)	(5)
Total allowance at end of period²	1,936	1,904	1,895	1,851	1,868	1,878	1,937	1,936	1,868	1,851
Individual allowance	485	437	411	366	361	354	354	485	361	366
Collective allowance ²	1,451	1,467	1,484	1,485	1,507	1,524	1,583	1,451	1,507	1,485
Total allowance for credit losses	1,936	1,904	1,895	1,851	1,868	1,878	1,937	1,936	1,868	1,851

¹ Credit card loans which 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, are included both in new additions and in write-offs relating to gross impaired loans.

² Includes \$52 million (Q2/12: \$48 million) of allowance on undrawn credit facilities included in Other liabilities on consolidated balance sheet.

PAST DUE LOANS BUT NOT IMPAIRED ¹

(\$ millions)	Q3/12			Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total	Total	Total	Total	Total	
Residential mortgages	2,024	659	248	2,931	2,943	3,009	3,103	3,335	3,298	3,535
Personal	466	105	24	595	586	619	619	652	653	687
Credit card	756	210	134	1,100	1,145	1,145	1,241	1,417	1,276	1,357
Business and government	134	152	16	302	345	306	256	322	496	721
	3,380	1,126	422	4,928	5,019	5,079	5,219	5,726	5,723	6,300

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

PROVISION FOR CREDIT LOSSES

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

¹ 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)

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

CREDIT RISK FINANCIAL MEASURES

	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Diversification ratios							
Gross loans and acceptances							
Consumer	79%	80%	80%	80%	81%	81%	81%
Business and government	21%	20%	20%	20%	19%	19%	19%
Canada	92%	92%	92%	93%	93%	93%	92%
United States	3%	3%	3%	3%	2%	2%	2%
Other countries	5%	5%	5%	4%	5%	5%	6%
Net loans and acceptances							
Consumer	79%	80%	80%	80%	81%	81%	81%
Business and government	21%	20%	20%	20%	19%	19%	19%
Canada	92%	92%	92%	93%	93%	93%	92%
United States	3%	3%	3%	3%	2%	2%	2%
Other countries	5%	5%	5%	4%	5%	5%	6%
Coverage ratios							
Allowance for credit losses¹ to gross impaired loans and acceptances (GIL) - segmented and total							
Consumer	30%	29%	27%	26%	26%	27%	26%
Business and government	42%	40%	37%	35%	36%	36%	34%
Total	37%	35%	33%	31%	32%	32%	31%
Condition ratios							
GIL-to-gross loans and acceptances	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	0.48 %	0.50 %	0.53 %	0.53 %	0.52 %	0.52 %	0.56 %
Segmented NIL-to-segmented net loans and acceptances							
Consumer	0.27 %	0.28 %	0.30 %	0.30 %	0.30 %	0.30 %	0.31 %
Business and government	1.30 %	1.37 %	1.47 %	1.47 %	1.45 %	1.47 %	1.60 %
Canada	0.17 %	0.15 %	0.16 %	0.18 %	0.18 %	0.19 %	0.21 %
United States	1.91 %	2.48 %	2.71 %	2.73 %	2.86 %	3.56 %	4.13 %
Other countries	5.53 %	6.12 %	6.08 %	6.24 %	6.18 %	5.20 %	4.77 %

¹ Represents individual allowance and the portion of collective allowance relating to personal, scored small business loans and mortgages that are greater than 90 days delinquent.

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q3/12			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						
Interest rate derivatives												
Over-the-counter												
Forward rate agreements	142,175	41,833	-	184,008	181,970	2,038	167,959	132,353	121,402	135,509	83,412	64,799
Clearing house settled forward rate agreements	6,147	13,620	-	19,767	19,767	-	-	-	-	-	-	-
Swap contracts	249,866	508,086	93,583	851,535	590,628	260,907	844,880	860,381	936,887	912,644	862,792	805,378
Clearing house settled swap contracts	67,683	130,856	31,042	229,581	197,831	31,750	132,906	80,527	23,962	14	-	-
Purchased options	2,495	5,814	2,189	10,498	10,297	201	15,678	13,916	11,581	10,591	12,515	12,446
Written options	869	4,547	2,212	7,628	7,628	-	11,846	12,523	13,356	13,457	17,190	19,482
	469,235	704,756	129,026	1,303,017	1,008,121	294,896	1,173,269	1,099,700	1,107,188	1,072,215	975,909	902,105
Exchange-traded												
Futures contracts	27,916	23,081	-	50,997	48,217	2,780	48,275	51,603	42,665	50,789	44,239	47,180
Purchased options	6,386	-	-	6,386	6,386	-	9,134	18,586	24,233	70,396	55,188	42,192
Written options	6,386	-	-	6,386	6,386	-	8,151	21,593	29,466	99,730	88,477	69,933
	40,688	23,081	-	63,769	60,989	2,780	65,560	91,782	96,364	220,915	187,904	159,305
Total interest rate derivatives	509,923	727,837	129,026	1,366,786	1,069,110	297,676	1,238,829	1,191,482	1,203,552	1,293,130	1,163,813	1,061,410
Foreign exchange derivatives												
Over-the-counter												
Forward contracts	136,206	7,211	122	143,539	133,834	9,705	161,766	156,971	136,141	136,544	115,967	111,380
Swap contracts	23,278	87,195	21,105	131,578	115,591	15,987	130,751	128,919	125,955	120,592	111,655	108,016
Purchased options	9,442	929	104	10,475	10,427	48	8,985	7,892	9,475	9,758	9,956	11,496
Written options	10,445	692	169	11,306	10,892	414	9,301	8,534	8,566	9,110	7,854	9,787
	179,371	96,027	21,500	296,898	270,744	26,154	310,803	302,316	280,137	276,004	245,432	240,679
Exchange-traded												
Futures contracts	10	-	-	10	10	-	13	17	20	22	18	30
Total foreign exchange derivatives	179,381	96,027	21,500	296,908	270,754	26,154	310,816	302,333	280,157	276,026	245,450	240,709
Credit derivatives												
Over-the-counter												
Total return swap contracts - payable	-	2,514	-	2,514	2,514	-	2,545	2,573	2,612	2,538	2,811	2,900
Credit default swap contracts - purchased	489	11,989	304	12,782	12,697	85	13,152	13,329	15,740	15,703	20,142	22,172
Credit default swap contracts - written	1,070	5,983	248	7,301	7,301	-	7,412	7,521	7,642	10,186	10,434	10,855
Total credit derivatives	1,559	20,486	552	22,597	22,512	85	23,109	23,423	25,994	28,427	33,387	35,927
Equity derivatives²												
Over-the-counter	25,869	1,296	54	27,219	26,636	583	27,430	26,672	24,403	23,500	21,521	20,202
Exchange-traded	1,745	228	-	1,973	1,973	-	2,271	3,842	3,853	2,759	2,490	2,299
Total equity derivatives	27,614	1,524	54	29,192	28,609	583	29,701	30,514	28,256	26,259	24,011	22,501
Precious metal derivatives²												
Over-the-counter	1,664	71	-	1,735	1,735	-	5,514	7,162	1,906	580	1,619	915
Exchange-traded	63	37	-	100	100	-	108	121	257	60	125	57
Total precious metal derivatives	1,727	108	-	1,835	1,835	-	5,622	7,283	2,163	640	1,744	972
Other commodity derivatives²												
Over-the-counter	4,965	6,636	195	11,796	11,796	-	11,807	10,392	8,399	9,408	9,115	6,845
Exchange-traded	8,105	4,259	41	12,405	12,405	-	12,807	11,909	11,339	9,723	8,700	6,845
Total other commodity derivatives	13,070	10,895	236	24,201	24,201	-	24,614	22,301	19,738	19,131	17,815	13,690
Total notional amount	733,274	856,877	151,368	1,741,519	1,417,021	324,498	1,632,691	1,577,336	1,559,860	1,643,613	1,486,220	1,375,209

¹ ALM: Asset/liability management.

² Comprises forwards, futures, swaps, and options.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q3/12		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						
Assets									
Cash and deposits with banks	8,799	8,799	-	-	-	-	-	-	-
Securities	61,475	61,977	502	450	568	518	698	461	439
Cash collateral on securities borrowed	3,990	3,990	-	-	-	-	-	-	-
Securities purchased under resale agreements	28,967	28,967	-	-	-	-	-	-	-
Loans, net of allowance	243,548	244,176	628	150	992	1,589	1,414	778	1,021
Derivative instruments	28,802	28,802	-	-	-	-	-	-	-
Customers' liability under acceptances	10,068	10,068	-	-	-	-	-	-	-
Other assets	6,038	6,037	(1)	-	3	4	3	4	6
Liabilities									
Deposits	254,002	254,727	725	633	881	944	878	1,267	1,566
Obligations related to securities sold short	11,944	11,944	-	-	-	-	-	-	-
Cash collateral on securities lent	2,284	2,284	-	-	-	-	-	-	-
Secured borrowings	51,094	51,429	335	313	229	143	191	62	121
Capital Trust securities	1,672	2,128	456	434	358	476	561	540	460
Obligations related to securities sold under repurchase agreements	8,527	8,527	-	-	-	-	-	-	-
Derivative instruments	29,092	29,092	-	-	-	-	-	-	-
Acceptances	10,072	10,072	-	-	-	-	-	-	-
Other liabilities	7,460	7,460	-	-	-	-	-	-	-
Subordinated indebtedness	4,828	5,259	431	372	504	395	272	212	200

FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q3/12		Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Amortized cost	Fair value	Unrealized net gains (losses)						
AFS securities									
Government debt (issued or guaranteed)	14,107	14,236	129	95	215	137	147	28	(1)
Asset / mortgage-backed securities	2,207	2,232	25	29	53	63	60	31	43
Debt	5,291	5,351	60	25	5	-	2	3	18
Equity	399	687	288	301	295	318	489	399	379
Total fair value of AFS securities	22,004	22,506	502	450	568	518	698	461	439

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q3/12		Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Positive	Negative	Fair value, net						
Total held for trading purposes	25,461	26,536	(1,075)	(925)	(1,255)	(1,343)	222	(233)	(309)
Total held for ALM purposes	3,341	2,556	785	670	835	821	590	(220)	(121)
Total fair value ¹	28,802	29,092	(290)	(255)	(420)	(522)	812	(453)	(430)
Average fair values of derivatives during the quarter	29,201	29,163	38	(336)	(375)	703	128	(705)	(596)

¹ Includes positive and negative fair values of \$270 million (Q2/12: \$200 million) and \$143 million (Q2/12: \$200 million) for exchange-traded contracts.

INTEREST RATE SENSITIVITY^{1, 2}

(\$ millions)

	within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	Total
Q3/12							
Canadian currency							
Assets	172,638	29,883	202,521	72,009	10,193	46,512	331,235
Structural assumptions ³	(9,633)	4,139	(5,494)	8,514	-	(3,020)	-
Liabilities and equity	(172,216)	(36,175)	(208,391)	(48,387)	(13,792)	(60,665)	(331,235)
Structural assumptions ³	17,210	(20,072)	(2,862)	(24,564)	-	27,426	-
Off-balance sheet	(25,036)	23,777	(1,259)	(2,628)	3,887	-	-
Gap	(17,037)	1,552	(15,485)	4,944	288	10,253	-
Foreign currencies							
Assets	53,000	2,876	55,876	6,713	1,322	5,864	69,775
Liabilities and equity	(38,958)	(7,441)	(46,399)	(14,814)	(1,090)	(7,472)	(69,775)
Off-balance sheet	(18,526)	8,277	(10,249)	9,789	460	-	-
Gap	(4,484)	3,712	(772)	1,688	692	(1,608)	-
Total gap	(21,521)	5,264	(16,257)	6,632	980	8,645	-
Q2/12							
Canadian currency	(19,225)	2,707	(16,518)	5,482	35	11,001	-
Foreign currencies	(651)	(85)	(736)	2,450	109	(1,823)	-
Total gap	(19,876)	2,622	(17,254)	7,932	144	9,178	-
Q1/12							
Canadian currency	(18,548)	4,599	(13,949)	4,940	(175)	9,184	-
Foreign currencies	(329)	1,385	1,056	967	16	(2,039)	-
Total gap	(18,877)	5,984	(12,893)	5,907	(159)	7,145	-
Q4/11							
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)	-
Total gap	(12,513)	(401)	(12,914)	8,672	67	4,175	-
Q3/11							
Canadian currency	13,976	(13,721)	255	(4,792)	705	3,832	-
Foreign currencies	1,742	1,107	2,849	(459)	203	(2,593)	-
Total gap	15,718	(12,614)	3,104	(5,251)	908	1,239	-
Q2/11							
Canadian currency	10,106	(17,714)	(7,608)	3,141	(38)	4,505	-
Foreign currencies	467	(188)	279	384	1,760	(2,423)	-
Total gap	10,573	(17,902)	(7,329)	3,525	1,722	2,082	-
Q1/11							
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)	-
Total gap	(3,301)	(2,543)	(5,844)	4,429	353	1,062	-

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

² Based on the interest rate sensitivity profile as at July 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 \$57 million (\$51 million increase as at April 30, 2012) over the next 12 months, and decrease equity as measured on a present value basis by approximately \$290 million (\$330 million decrease as at April 30, 2012).

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

REGULATORY CAPITAL ¹

(\$ millions)

	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Tier 1 capital							
Common shares ²	7,727	7,681	7,537	7,376	7,254	7,116	6,951
Contributed surplus	87	86	87	90	89	90	96
Retained earnings	6,719	6,276	5,873	7,605	7,208	6,801	6,509
Adjustment for transition to IFRS ³	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	(74)	(122)	(66)	(650)	(796)	(829)	(640)
Non-cumulative preferred shares	2,006	2,006	2,306	2,756	2,756	3,156	3,156
Innovative instruments ⁴	1,672	1,617	1,679	1,600	1,575	1,596	1,599
Certain non-controlling interests in subsidiaries	167	163	163	164	156	156	163
Goodwill	(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)	(41)	(73)	-	-	-	-
50/50 deductions from each of Tier 1 and Tier 2 ⁵	(884)	(897)	(946)	(779)	(426)	(521)	(576)
	16,244	15,921	15,977	16,208	15,904	15,656	15,300
Tier 2 capital							
Perpetual subordinated indebtedness	221	232	236	234	253	251	265
Other subordinated indebtedness (net of amortization)	4,391	4,402	4,676	4,741	4,736	4,720	4,721
Net after-tax unrealized holding gains on AFS equity securities	201	202	175	5	6	8	7
Eligible allowance	145	150	109	108	110	110	118
50/50 deductions from each of Tier 1 and Tier 2 ⁵	(884)	(897)	(946)	(779)	(426)	(521)	(576)
Investment in insurance activities ⁵	-	-	-	(230)	(200)	(177)	(180)
	4,074	4,089	4,250	4,079	4,479	4,391	4,355
Total regulatory capital	20,318	20,010	20,227	20,287	20,383	20,047	19,655
Total risk-weighted assets	114,894	113,255	111,480	109,968	108,954	106,336	106,986
Tier 1 capital ratio	14.1%	14.1%	14.3%	14.7%	14.6%	14.7%	14.3%
Total capital ratio	17.7%	17.7%	18.1%	18.4%	18.7%	18.9%	18.4%

¹ 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.

² Excludes short trading positions in CIBC common shares.

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

⁴ 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.

⁵ 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)

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

¹ 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 ¹ (EXPOSURE AT DEFAULT)

(\$ millions)

	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
Business and government portfolios														
Corporate														
Drawn	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	27,946	198	26,253	185	25,783	101	24,303	139	23,421	146	22,102	100	21,053	205
Repo-style transactions	27,624	110	30,819	325	29,366	98	28,055	139	28,007	136	28,040	-	28,645	-
Other off-balance sheet	7,606	177	10,225	170	8,940	183	5,204	191	5,532	182	6,262	175	6,356	178
OTC derivatives	3,475	-	3,862	-	3,896	-	3,909	-	3,812	-	4,150	-	4,091	29
	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
Sovereign														
Drawn	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	4,878	-	5,096	-	4,709	-	4,791	-	4,474	-	4,783	-	4,555	-
Repo-style transactions	3,105	-	5,259	-	1,528	-	1,893	-	1,960	-	1,655	-	2,326	-
Other off-balance sheet	411	-	270	-	347	-	410	-	410	-	318	-	297	-
OTC derivatives	3,141	-	2,992	-	2,737	-	2,572	-	3,119	-	2,443	-	1,876	-
	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
Banks														
Drawn	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	541	-	682	-	654	-	613	-	499	-	629	-	707	-
Repo-style transactions	22,655	-	15,450	-	20,600	-	25,342	362	40,833	358	51,320	297	56,202	295
Other off-balance sheet	50,497	-	46,451	-	46,020	-	43,825	-	45,411	-	43,059	-	43,415	-
OTC derivatives	8,039	5	8,145	4	8,604	6	7,948	5	7,931	5	7,392	8	7,080	4
	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
Gross business and government portfolios	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	46,949	-	45,506	-	46,503	-	50,106	-	66,553	-	76,520	-	81,869	-
Net business and government portfolios	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
Retail portfolios														
Real estate secured personal lending														
Drawn	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	28,935	-	28,857	-	27,758	-	27,993	-	27,722	-	29,031	-	26,703	-
	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
Qualifying revolving retail														
Drawn	21,160	-	21,244	-	21,136	-	21,338	-	20,911	-	20,702	-	20,835	-
Undrawn commitments	40,962	-	40,383	-	41,289	-	40,586	-	41,033	-	40,791	-	40,383	-
Other off-balance sheet	322	-	389	-	302	-	396	-	379	-	367	-	365	-
	62,444	-	62,016	-	62,727	-	62,320	-	62,323	-	61,860	-	61,583	-
Other retail														
Drawn	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	1,238	20	1,266	19	1,285	20	1,302	20	1,311	19	1,314	19	1,316	20
Other off-balance sheet	30	14	31	17	33	13	32	16	32	-	33	-	34	-
	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
Total retail portfolios	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
Securitization exposures	19,130	-	19,116	-	19,181	-	19,488	-	22,394	-	24,694	-	26,196	-
Gross credit exposure	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	46,949	-	45,506	-	46,503	-	50,106	-	66,553	-	76,520	-	81,869	-
Net credit exposure	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

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

CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION¹

(\$ millions)

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

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

CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)					Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	← Current replacement cost ¹ →			Credit equivalent amount ²	← Risk-weighted amount →						
	Trading	ALM	Total								
Interest rate derivatives											
Forward rate agreements	140	-	140	69	17	8	10	7	7	7	7
Swap contracts	18,091	2,822	20,913	4,792	1,331	1,308	1,505	1,373	1,046	947	1,015
Purchased options	409	3	412	52	15	22	21	20	19	18	23
	18,640	2,825	21,465	4,913	1,363	1,338	1,536	1,400	1,072	972	1,045
Foreign exchange derivatives											
Forward contracts	1,336	19	1,355	1,187	229	247	267	296	277	293	218
Swap contracts	3,698	469	4,167	3,610	672	720	731	770	729	725	689
Purchased options	132	2	134	82	26	26	20	32	31	37	31
	5,166	490	5,656	4,879	927	993	1,018	1,098	1,037	1,055	938
Credit derivatives ³											
Credit default swap contracts - purchased	758	-	758	789	364	475	516	613	527	898	1,202
	758	-	758	789	364	475	516	613	527	898	1,202
Equity derivatives ⁴	239	22	261	941	44	58	54	47	52	45	165
Precious metal derivatives ⁴	25	-	25	10	5	11	38	13	3	17	7
Other commodity derivatives ⁴	367	-	367	774	247	380	347	242	293	412	270
	25,195	3,337	28,532	12,306	2,950	3,255	3,509	3,413	2,984	3,399	3,627
Less: effect of master netting agreements	(21,261)	-	(21,261)	-	-	-	-	-	-	-	-
Total	3,934	3,337	7,271	12,306	2,950	3,255	3,509	3,413	2,984	3,399	3,627

¹ Exchange-traded contracts with a replacement cost of \$270 million (Q2/12: \$200 million) are excluded in accordance with the guidelines of the Office of the Superintendent of Financial Institutions, Canada (OSFI).

² Sum of current replacement cost and potential credit exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$2,353 million (Q2/12: \$2,327 million). The collateral comprises cash of \$2,149 million (Q2/12: \$2,128 million) and government securities of \$204 million (Q2/12: \$199 million).

³ 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.

⁴ Comprises forwards, swaps, and options.

MAPPING OF INTERNAL RATINGS WITH EXTERNAL RATING AGENCIES¹

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

PD BANDS TO VARIOUS RISK LEVELS²

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%

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

² 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)¹

(\$ millions)

	Q3/12						Q2/12					
	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 %
Corporate												
Investment grade	47,783	26,008	76%	0.18%	31%	30%	48,554	24,797	76%	0.18%	30%	27%
Non-investment grade	29,325	13,925	57%	1.58%	29%	57%	28,207	12,918	57%	1.65%	29%	57%
Watchlist	700	95	51%	16.11%	41%	199%	632	48	44%	16.41%	40%	193%
Default	819	55	45%	100.00%	43%	234%	911	73	48%	100.00%	39%	245%
	78,627	40,083	69%	1.88%	31%	43%	78,304	37,836	69%	2.00%	30%	42%
Sovereign												
Investment grade	28,513	5,973	79%	0.02%	8%	2%	27,548	6,103	79%	0.02%	10%	3%
Non-investment grade	554	349	48%	0.94%	12%	24%	561	453	64%	0.90%	11%	23%
Watchlist	-	-	-	-	-	-	-	-	-	15.27%	-	-
Default	-	-	-	-	-	-	-	-	-	100.00%	-	-
	29,067	6,322	77%	0.04%	8%	3%	28,109	6,556	78%	0.04%	10%	3%
Banks												
Investment grade	72,091	815	66%	0.10%	11%	5%	68,368	973	70%	0.11%	12%	6%
Non-investment grade	2,411	3	33%	2.27%	17%	38%	2,084	8	34%	2.28%	18%	39%
Watchlist	9	3	70%	15.27%	20%	90%	9	3	70%	15.27%	20%	93%
Default	-	-	-	-	-	-	-	-	-	100.00%	-	-
	74,511	821	66%	0.18%	11%	6%	70,461	984	69%	0.17%	13%	7%
	182,205	47,226	70%	0.89%	19%	22%	176,874	45,376	70%	0.96%	20%	22%
Commercial mortgages (Slotting approach)												
Strong	7,115						7,169					
Good	379						243					
Satisfactory	99						80					
Weak	72						68					
Default	-						2					
	7,665						7,562					
Total business and government	189,870						184,436					

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

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

(\$ millions)

	Q1/12						Q4/11					
	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 %
Corporate												
Investment grade	45,440	24,441	76%	0.18%	31%	28%	39,831	22,530	76%	0.18%	33%	29%
Non-investment grade	27,027	12,519	56%	1.62%	29%	56%	26,482	12,342	57%	1.76%	29%	58%
Watchlist	625	71	46%	16.26%	40%	195%	546	96	59%	17.57%	42%	209%
Default	907	60	47%	100.00%	39%	253%	866	47	57%	100.00%	39%	267%
	73,999	37,091	69%	2.07%	30%	42%	67,725	35,015	69%	2.22%	31%	44%
Sovereign												
Investment grade	32,435	5,838	79%	0.02%	9%	2%	47,131	5,878	79%	0.02%	8%	2%
Non-investment grade	452	283	44%	1.08%	13%	27%	510	352	48%	1.11%	13%	27%
Watchlist	-	-	-	15.27%	-	-	-	-	-	16.36%	-	-
Default	-	-	-	100.00%	-	-	-	-	-	100.00%	-	-
	32,887	6,121	77%	0.03%	9%	3%	47,641	6,230	77%	0.03%	8%	2%
Banks												
Investment grade	67,767	792	69%	0.10%	11%	6%	65,760	854	71%	0.11%	12%	6%
Non-investment grade	2,192	163	67%	1.82%	17%	36%	2,244	13	38%	1.80%	27%	51%
Watchlist	2	3	70%	15.27%	5%	26%	3	4	70%	16.36%	5%	25%
Default	-	-	-	100.00%	-	-	-	-	-	100.00%	-	-
	69,961	958	68%	0.16%	11%	7%	68,007	871	70%	0.16%	12%	7%
	176,847	44,170	70%	0.93%	19%	21%	183,373	42,116	70%	0.89%	18%	20%

Commercial mortgages (Slotting approach)

Strong	7,222	7,222
Good	253	239
Satisfactory	44	41
Weak	65	65
Default	5	4
	7,589	7,571
Total business and government	184,436	190,944

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

CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	Q3/12						Q2/12					
	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 %
Real estate secured personal lending												
Exceptionally low	170,964	30,459	89%	0.03%	8%	1%	170,871	29,815	89%	0.03%	8%	1%
Very low	12,222	1,642	70%	0.36%	12%	7%	12,461	2,159	77%	0.36%	12%	7%
Low	10,266	1,532	45%	0.78%	20%	20%	9,889	1,508	44%	0.79%	20%	21%
Medium	1,558	145	62%	5.22%	14%	46%	894	135	63%	5.39%	15%	52%
High	170	5	70%	21.56%	15%	78%	174	5	75%	19.94%	15%	79%
Default	116	-	-	100.00%	15%	52%	115	-	-	100.00%	15%	49%
	195,296	33,783	86%	0.21%	9%	3%	194,404	33,622	86%	0.19%	9%	3%
Qualifying revolving credit												
Exceptionally low	34,825	38,621	73%	0.07%	91%	4%	34,437	38,040	73%	0.07%	91%	4%
Very low	7,720	8,322	64%	0.37%	91%	16%	7,771	8,354	64%	0.37%	91%	16%
Low	11,968	8,141	67%	0.98%	89%	33%	11,875	8,074	66%	0.98%	89%	33%
Medium	6,242	3,450	58%	3.88%	87%	85%	6,269	3,394	58%	3.89%	87%	85%
High	1,511	461	75%	23.38%	80%	177%	1,495	451	74%	23.41%	81%	177%
Default	178	-	-	100.00%	57%	101%	169	-	-	100.00%	59%	95%
	62,444	58,995	70%	1.51%	90%	24%	62,016	58,313	70%	1.50%	90%	24%
Other retail												
Exceptionally low	1,303	1,540	51%	0.08%	61%	13%	1,316	1,548	51%	0.07%	60%	13%
Very low	817	697	38%	0.37%	75%	45%	819	720	38%	0.37%	75%	45%
Low	4,275	285	42%	1.33%	44%	48%	4,380	292	42%	1.33%	43%	47%
Medium	2,299	97	40%	3.35%	76%	106%	2,303	104	40%	3.39%	75%	105%
High	364	73	40%	25.06%	75%	154%	382	81	40%	24.51%	75%	153%
Default	91	-	-	100.00%	71%	162%	108	-	-	100.00%	72%	144%
	9,149	2,692	46%	3.50%	58%	62%	9,308	2,745	46%	3.67%	58%	62%
	266,889	95,470	75%	0.63%	30%	10%	265,728	94,680	75%	0.62%	30%	10%

¹ Amounts are before allowance for credit losses and after credit risk mitigation.

CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	Q1/11						Q4/11					
	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 %
Real estate secured personal lending												
Exceptionally low	170,163	28,809	88%	0.03%	8%	1%	119,120	28,457	88%	0.04%	10%	1%
Very low	12,276	2,039	77%	0.36%	12%	7%	12,906	2,546	83%	0.36%	12%	7%
Low	9,336	1,472	44%	0.78%	21%	21%	9,760	1,455	43%	0.77%	21%	21%
Medium	910	129	62%	5.51%	15%	52%	922	137	62%	5.39%	15%	52%
High	183	4	72%	21.18%	15%	77%	181	4	68%	21.85%	15%	78%
Default	128	-	-	100.00%	15%	51%	128	-	-	100.00%	15%	49%
	192,996	32,453	86%	0.20%	9%	3%	143,017	32,599	86%	0.27%	11%	4%
Qualifying revolving credit												
Exceptionally low	34,042	37,882	73%	0.07%	91%	4%	33,562	37,106	73%	0.07%	91%	4%
Very low	6,774	6,080	71%	0.36%	94%	16%	6,796	6,112	71%	0.36%	94%	16%
Low	13,727	10,012	72%	0.92%	88%	31%	13,646	9,945	72%	0.93%	88%	32%
Medium	6,313	3,529	58%	3.81%	88%	86%	6,397	3,647	57%	3.82%	88%	86%
High	1,688	562	71%	24.51%	83%	187%	1,746	609	72%	24.40%	83%	188%
Default	183	-	-	100.00%	80%	5%	173	-	-	100.00%	80%	5%
	62,727	58,065	72%	1.62%	90%	25%	62,320	57,419	71%	1.64%	90%	25%
Other retail												
Exceptionally low	1,352	1,563	51%	0.07%	60%	13%	1,423	1,632	51%	0.07%	60%	13%
Very low	805	727	38%	0.37%	75%	45%	743	678	39%	0.37%	75%	45%
Low	4,225	299	42%	1.33%	43%	47%	4,252	288	41%	1.33%	43%	47%
Medium	2,291	109	39%	3.41%	75%	105%	2,296	115	40%	3.44%	74%	104%
High	410	85	40%	23.99%	75%	152%	465	101	40%	23.06%	75%	151%
Default	114	1	38%	100.00%	72%	143%	118	1	40%	100.00%	72%	138%
	9,197	2,784	46%	3.81%	58%	62%	9,297	2,815	46%	3.92%	58%	62%
	264,920	93,302	76%	0.66%	30%	10%	214,634	92,833	76%	0.82%	36%	12%

¹ Amounts are before allowance for credit losses and after credit risk mitigation.

AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

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

	Q4/11		Q3/11		Q2/11		Q1/11	
	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹
Business and government portfolios ²								
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%
Retail portfolios ³								
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%

¹ 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.

² 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.

³ Retail portfolios:

Actual loss rates for qualifying revolving retail exposures were lower than the historical measured expected losses this quarter, given relatively stable Canadian economic conditions in fiscal 2011 and 2012. 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.

CREDIT EXPOSURE - MATURITY PROFILE

(\$ millions)

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

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

BUSINESS AND GOVERNMENT EXPOSURES (AIRB) BY INDUSTRY GROUPS ¹

(\$ millions)

						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
Commercial mortgages	7,456	210	-	-	-	7,666	7,562	7,589	7,571	7,186	6,972	6,880
Financial institutions	21,596	3,078	5,775	54,066	10,064	94,579	89,495	87,013	81,981	83,460	83,323	87,360
Retail and wholesale	2,637	2,237	-	268	36	5,178	5,212	5,014	4,971	4,998	4,691	4,299
Business services	3,888	1,947	1	177	35	6,048	6,009	5,914	5,452	5,543	5,500	5,608
Manufacturing - capital goods	1,585	1,125	-	89	75	2,874	2,799	2,624	2,767	2,704	2,711	2,520
Manufacturing - consumer goods	2,163	902	-	114	26	3,205	3,033	2,762	2,603	2,750	2,843	2,284
Real estate and construction	9,649	3,750	-	797	74	14,270	13,860	13,530	12,573	11,334	10,014	9,449
Agriculture	3,446	1,196	-	35	32	4,709	4,693	4,452	4,393	4,353	4,313	4,170
Oil and gas	3,910	6,145	-	838	489	11,382	11,117	10,483	9,871	9,603	9,447	8,450
Mining	671	2,373	-	437	20	3,501	3,265	3,045	2,691	2,283	2,003	1,873
Forest products	558	441	-	139	41	1,179	1,124	1,133	1,115	910	835	953
Hardware and software	357	485	-	48	3	893	863	732	814	701	628	917
Telecommunications and cable	439	1,159	-	228	76	1,902	1,678	1,505	1,460	1,511	1,573	1,562
Broadcasting, publishing, and printing	436	302	-	173	7	918	951	937	926	861	805	913
Transportation	1,405	1,114	-	201	85	2,805	2,696	2,730	2,493	2,416	2,333	2,350
Utilities	1,487	2,854	-	633	467	5,441	4,927	4,513	4,226	3,947	3,661	3,493
Education, health, and social services	1,257	979	14	48	101	2,399	2,386	2,409	2,348	2,223	2,279	2,245
Governments	13,961	3,068	645	223	3,024	20,921	22,766	28,051	42,689	48,191	69,109	52,701
	76,901	33,365	6,435	58,514	14,655	189,870	184,436	184,436	190,944	194,974	213,040	198,027

¹ 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
Q3/12						
Corporate	-	-	-	-	4,095	4,095
Sovereign	1,770	35	222	-	569	2,596
Banks	-	587	22	-	33	642
Real estate secured personal lending	-	-	-	2,203	-	2,203
Other retail	-	-	-	2,157	152	2,309
	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 DERIVATIVES¹

(\$ millions)	Q3/12			Q2/12			Q1/12		
	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	2,079	816	85	1,880	1,289	164	1,780	1,340	162
Sovereign	6	4,726	-	-	4,646	-	-	5,616	-
Banks	1,251	1,714	9	-	1,734	1,814	-	2,687	782
Real estate secured personal lending	808	111,313	-	847	113,295	-	803	114,453	-
Other retail	-	67	-	-	73	-	-	80	-
	4,144	118,636	94	2,727	121,037	1,978	2,583	124,176	944

(\$ 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	-
	2,267	90,058	636	2,206	88,305	1,953	1,829	85,478	1,955	1,902	86,122	1,912

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

EXPOSURES SECURITIZED AS ORIGINATOR

(\$ millions)

Securitized
Sold
Impaired and other past due loans²
Net write-offs for the period

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

(\$ millions)

Securitized
Sold
Impaired and other past due loans²
Net write-offs for the period

	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 ²	247	-	247	258	264	275
Net write-offs for the period	4	-	4	1	-	1

¹ Commencing this quarter, these are no longer risk-weighted under the securitization approach.

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

BANK SPONSORED MULTI-SELLER CONDUITS EXPOSURE

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

TOTAL SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)	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 ^{2, 3}	Total exposure	Total exposure	Total exposure	Total exposure	Total exposure	Total exposure
Non-Trading											
<u>Own securitized assets</u>											
Residential mortgages - Prime and Near Prime / Alt-A program ⁴	-	-	-	-	-	880	900	967	946	984	1,019
Commercial mortgages	-	-	-	-	-	4	4	4	4	4	4
Credit cards	-	-	-	-	-	-	-	23	19	19	19
<u>Third party securitized assets</u> ⁵											
CIBC sponsored conduits and structured vehicles	481	2,632	198	3,311	95	2,607	2,155	2,045	2,088	2,150	2,065
Third party structured vehicles	6,445	1,236	8,137	15,818	2,281	15,625	16,122	16,449	19,337	21,537	23,089
Trading ⁶	345	-	-	345	-	217	135	n/a	n/a	n/a	n/a
Total exposure (EAD)	7,271	3,868	8,335	19,474	2,376	19,333	19,316	19,488	22,394	24,694	26,196

¹ 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.

² Resecuritization exposure comprises \$1,277 million (Q2/12: \$1,279 million) of investments and loans, \$296 million (Q2/12: \$296 million) of undrawn credit facilities and \$804 million (Q2/12: \$742 million) of written credit derivatives.

³ Do not benefit from any financial collateral.

⁴ Commencing this quarter, these are no longer risk-weighted under the securitization approach.

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

⁶ Comprises asset-backed securities.

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

(\$ millions)

	Q3/12						Q2/12					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	345	-	25	-	2	-	217	-	15	-	1	-
Total trading	345	-	25	-	2	-	217	-	15	-	1	-
Non-trading												
Ratings based approach												
AAA to BBB-	7,925	2,312	745	1,247	60	100	8,447	2,317	805	1,215	64	97
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	7,925	2,312	745	1,247	60	100	8,447	2,317	805	1,215	64	97
Internal assessment approach												
AAA to BBB-	2,173	-	152	-	12	-	2,197	-	154	-	12	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	2,173	-	152	-	12	-	2,197	-	154	-	12	-
Supervisory formula approach												
Unrated exposure ²	6,218	29	559	5	45	-	5,678	23	477	4	38	-
	10	-	2	-	-	-	10	-	2	-	-	-
Deduction from capital												
Tier 1 and 2												
Rated below BB-	18	-	-	-	18	-	18	-	-	-	18	-
Unrated exposure ³	17	-	-	-	17	-	76	-	-	-	76	-
	35	-	-	-	35	-	94	-	-	-	94	-
Total non-trading	16,361	2,341	1,458	1,252	152	100	16,426	2,340	1,438	1,219	208	97
Total exposure	16,706	2,341	1,483	1,252	154	100	16,643	2,340	1,453	1,219	209	97

	Q1/12					
	EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading						
Ratings based approach						
AAA to BBB-	135	-	16	-	1	-
Total trading	135	-	16	-	1	-
Non-trading						
Ratings based approach						
AAA to BBB-	8,085	2,227	787	979	63	78
BB+ to BB-	-	-	-	-	-	-
	8,085	2,227	787	979	63	78
Internal assessment approach						
AAA to BBB-	2,764	-	194	-	16	-
BB+ to BB-	-	-	-	-	-	-
	2,764	-	194	-	16	-
Supervisory formula approach						
Unrated exposure ²	5,625	24	472	5	38	-
	10	-	3	-	-	-
Deduction from capital						
Tier 1 and 2						
Rated below BB-	19	-	-	-	19	-
Unrated exposure ³	76	1	-	-	76	1
	95	1	-	-	95	1
Total non-trading	16,579	2,252	1,456	984	212	79
Total exposure	16,714	2,252	1,472	984	213	79

¹ Net of financial collateral \$429 million (Q2/12: \$349 million).

² Comprises exposures benefiting from guarantees.

³ 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)

Risk ratings ¹

AAA to BBB-

BB+ to BB-

Unrated

Deduction from capital

Tier 1

Accumulated gain on sale ²

Tier 1 and 2

Rated below BB-

Other unrated exposure ³

	Q4/11			Q3/11		
	EAD	RWA	Capital charge	EAD	RWA	Capital charge
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 ²	60	-	60	58	-	58
Tier 1 and 2						
Rated below BB-	19	-	19	165	-	165
Other unrated exposure ³	78	-	78	79	-	79
	157	-	157	302	-	302

(\$ millions)

Risk ratings ¹

AAA to BBB-

BB+ to BB-

Unrated

Deduction from capital

Tier 1

Accumulated gain on sale ²

Tier 1 and 2

Rated below BB-

Other unrated exposure ³

	Q2/11			Q1/11		
	EAD	RWA	Capital charge	EAD	RWA	Capital charge
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 ²	62	-	62	65	-	65
Tier 1 and 2						
Rated below BB-	485	-	485	552	-	552
Other unrated exposure ³	83	-	83	91	-	91
	630	-	630	708	-	708

¹ Includes originator and investor interests.

² Comprises accumulated gain on sale on residential mortgages and credit card loans.

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

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

The capital charge for operational risk is calculated 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 the 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 excluding short trading positions in our own shares, retained earnings, preferred shares, innovative Tier 1 notes, non-controlling interests, contributed surplus, and foreign currency translation adjustments. Goodwill and gain on sale of applicable securitized assets is deducted from Tier 1 capital. Tier 2 capital comprises subordinated debt and eligible 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.