



Supplementary Financial Information

For the period ended
January 31, 2014

For further information, please contact:

Geoff Weiss, Senior Vice-President, Investor Relations (416) 980-5093

Shuaib Shariff, Senior Vice-President and Chief Accountant (416) 980-5465

<http://www.cibc.com/ca/pdf/investor/q114financials.pdf>

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q1/14, our 2013 annual report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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NOTES TO USERS

External reporting changes

The following external reporting changes were made in the first quarter of 2014. Prior period amounts were restated accordingly. Capital measures for fiscal 2013 and 2012 have not been restated.

Amendments to IAS 19 “Employee benefits”

We adopted amendments to IAS 19 “Employee Benefits” commencing November 1, 2011, which require us to recognize: (i) actuarial gains and losses in OCI in the period in which they arise; (ii) interest income on plan assets in net income using the same rate as that used to discount the defined benefit obligation; and (iii) all past service costs (gains) in net income in the period in which they arise.

Adoption of IFRS 10 “Consolidated financial statements”

We adopted IFRS 10 “Consolidated Financial Statements” commencing November 1, 2012, which replaces IAS 27 “Consolidated and Separate Financial Statements” and SIC-12 “Consolidated – Special Purpose Entities”. The adoption of IFRS 10 required us to deconsolidate CIBC Capital Trust from the consolidated financial statements, which resulted in the replacement of Capital Trust securities issued by CIBC Capital Trust with Business and government deposits for the senior deposit notes issued by us to CIBC Capital Trust.

Sale of Aeroplan portfolio

On December 27, 2013, we sold approximately 50 percent of our Aerogold VISA portfolio, consisting primarily of credit card only customers, to Toronto-Dominion Bank (TD). Accordingly, the revenue related to the sold credit card portfolio was moved from Personal Banking to the Other line of business within Retail and Business Banking.

Allocation of Treasury activities

Treasury-related transfer pricing will continue to be charged or credited to each line of business within our Strategic Business Units (SBUs). We changed our approach to allocating the residual financial impact of Treasury activities. Certain fees will be charged directly to the lines of business, and the residual net revenue will now be retained in Corporate and Other.

Income statement presentation

We reclassified certain amounts associated with our self-managed credit card portfolio from Non-interest expenses to Non-interest income. There was no impact on consolidated net income due to this reclassification.

Non-GAAP measures

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

Adjusted measures

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

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

Adjusted diluted EPS

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

Adjusted efficiency ratio

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

Adjusted dividend payout ratio

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

Adjusted return on common shareholders' equity

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

Adjusted effective tax rate

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

Economic capital

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

Economic profit

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

Segmented return on equity

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

Reconciliation of non-GAAP to GAAP measures

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

NOTES TO USERS

(\$ millions)

RECONCILIATION OF NON-GAAP TO GAAP MEASURES

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M	
Reported and adjusted diluted EPS												
Reported net income attributable to diluted common shareholders	A	1,149	808	852	835	758	811	801	757	767	3,253	3,136
After-tax impact of items of note		(226)	69	53	-	97	6	25	41	16	219	88
Adjusted net income attributable to diluted common shareholders ¹	B	923	877	905	835	855	817	826	798	783	3,472	3,224
Diluted weighted-average common shares outstanding (thousands)	C	399,217	400,255	400,258	400,812	403,770	405,844	405,517	403,587	401,613	401,261	404,145
Reported diluted EPS (\$)	A / C	2.88	2.02	2.13	2.09	1.88	2.00	1.98	1.87	1.91	8.11	7.76
Adjusted diluted EPS (\$)	B / C	2.31	2.19	2.26	2.09	2.12	2.01	2.04	1.98	1.95	8.65	7.98
Reported and adjusted efficiency ratio												
Reported total revenue	D	3,634	3,180	3,249	3,124	3,165	3,139	3,135	3,070	3,141	12,718	12,485
Adjusting items:												
Pre-tax impact of items of note		(353)	20	7	(29)	(28)	(52)	24	29	(10)	(30)	(9)
TEB		110	78	90	97	92	92	71	61	57	357	281
Adjusted total revenue ¹	E	3,391	3,278	3,346	3,192	3,229	3,179	3,230	3,160	3,188	13,045	12,757
Reported non-interest expenses	F	1,979	1,930	1,878	1,825	1,988	1,823	1,830	1,762	1,787	7,621	7,202
Adjusting items:												
Pre-tax impact of items of note		(55)	(70)	(6)	(8)	(165)	(21)	(9)	(16)	(17)	(249)	(63)
Adjusted non-interest expenses ¹	G	1,924	1,860	1,872	1,817	1,823	1,802	1,821	1,746	1,770	7,372	7,139
Reported efficiency ratio (%)	F / D	54.5%	60.7%	57.8%	58.4%	62.8%	58.1%	58.3%	57.4%	56.9%	59.9%	57.7%
Adjusted efficiency ratio (%) ¹	G / E	56.7%	56.7%	56.0%	56.9%	56.5%	56.7%	56.3%	55.3%	55.5%	56.5%	56.0%
Reported and adjusted dividend payout ratio												
Reported net income attributable to common shareholders	H	1,149	808	852	835	758	811	801	757	767	3,253	3,136
After-tax impact of items of note		(226)	69	53	-	97	6	25	41	16	219	88
Adjusted net income attributable to common shareholders ¹	I	923	877	905	835	855	817	826	798	783	3,472	3,224
Dividends paid to common shareholders	J	382	384	384	376	379	381	365	364	360	1,523	1,470
Reported dividend payout ratio (%)	J / H	33.3%	47.6%	45.1%	44.9%	50.0%	47.0%	45.5%	48.0%	47.0%	46.8%	46.9%
Adjusted dividend payout ratio (%) ¹	J / I	41.4%	43.8%	42.5%	44.9%	44.3%	46.6%	44.1%	45.5%	46.1%	43.9%	45.6%
Reported and adjusted return on common shareholders' equity												
Average common shareholders' equity	K	16,581	15,885	15,162	14,913	14,698	14,493	14,462	13,868	13,637	15,167	14,116
Reported return on common shareholders' equity (%)	H / K	27.5%	20.2%	22.3%	23.0%	20.5%	22.3%	22.0%	22.2%	22.4%	21.4%	22.2%
Adjusted return on common shareholders' equity (%) ¹	I / K	22.1%	21.9%	23.7%	23.0%	23.1%	22.4%	22.7%	23.4%	22.9%	22.9%	22.8%
Reported and adjusted effective tax												
Reported income before income taxes	L	1,437	979	1,051	1,034	912	988	988	1,000	1,016	3,976	3,992
Pre-tax impact of items of note		(298)	90	71	-	137	22	33	45	7	298	107
Adjusted income before income taxes ¹	M	1,139	1,069	1,122	1,034	1,049	1,010	1,021	1,045	1,023	4,274	4,099
Reported income taxes	N	260	154	173	172	127	145	156	198	190	626	689
Tax impact of items of note		(72)	21	18	-	40	16	8	16	9	79	49
Adjusted income taxes ¹	O	188	175	191	172	167	161	164	214	199	705	738
Reported effective tax rate (%)	N / L	18.1%	15.9%	16.5%	16.6%	13.9%	14.7%	15.8%	19.8%	18.7%	15.8%	17.3%
Adjusted effective tax rate (%) ¹	O / M	16.5%	16.5%	17.0%	16.6%	15.9%	16.0%	16.1%	20.5%	19.4%	16.5%	18.0%

¹ Non-GAAP measure.

NOTES TO USERS

(\$ millions)

Items of note

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Gain in respect of the Aeroplan transactions with Aimia Canada Inc. and TD, net of costs relating to the development of our enhanced travel rewards program	(239)	24	-	-	-	-	-	-	-	24	-
Gain on sale of our Hong Kong and Singapore-based private wealth management business	-	-	-	-	(16)	-	-	-	-	(16)	-
Gain relating to an equity-accounted investment in our Wealth Management SBU	-	-	-	-	-	-	-	-	(37)	-	(37)
Gain on sale of interests in entities in relation to the acquisition of TMX Group Inc.	-	-	-	-	-	(24)	-	-	-	-	(24)
Loss (income) from the structured credit run-off business	11	(15)	8	(27)	148	(51)	26	10	35	114	20
Amortization of intangible assets ¹	8	7	5	6	5	7	7	7	9	23	30
Hedge accounting loss on leveraged leases	-	-	-	-	-	-	-	28	-	-	28
Increase (decrease) in collective allowance ² recognized in Corporate and Other	(26)	-	38	-	-	-	-	-	-	38	-
Charge resulting from operational changes in the processing of write-offs in Retail and Business Banking	26	-	-	-	-	-	-	-	-	-	-
Losses (gains) in our exited European leveraged finance portfolio	(78)	-	-	21	-	-	-	-	-	21	-
Loan losses in our exited U.S. leveraged finance portfolio	-	-	-	-	-	57	-	-	-	-	57
Loss relating to the change in valuation of collateralized derivatives to an overnight index swap (OIS) basis	-	-	-	-	-	33	-	-	-	-	33
Charge resulting from a revision of estimated loss parameters on our unsecured lending portfolios	-	-	20	-	-	-	-	-	-	20	-
Restructuring charge relating to CIBC FirstCaribbean	-	39	-	-	-	-	-	-	-	39	-
Impairment of an equity position associated with our exited U.S. leveraged finance portfolio	-	35	-	-	-	-	-	-	-	35	-
Pre-tax impact of items of note	(298)	90	71	-	137	22	33	45	7	298	107
Income tax impact on above items of note	72	(21)	(18)	-	(40)	(16)	(8)	(16)	(9)	(79)	(49)
Premium paid on preferred share redemptions	-	-	-	-	-	-	-	12	18	-	30
After-tax impact of items of note	(226)	69	53	-	97	6	25	41	16	219	88

¹ Beginning in the fourth quarter of 2013, also includes amortization of intangible assets for equity-accounted associates.

² Relates to the collective allowance, except for (i) residential mortgages greater than 90 days delinquent; (ii) personal loans and scored small business loans greater than 30 days delinquent; and (iii) net write-offs for the cards portfolio, which are all reported in the respective SBUs.

FINANCIAL HIGHLIGHTS

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Financial results (\$ millions)											
Net interest income	1,905	1,893	1,883	1,822	1,855	1,848	1,883	1,753	1,842	7,453	7,326
Non-interest income	1,729	1,287	1,366	1,302	1,310	1,291	1,252	1,317	1,299	5,265	5,159
Total revenue	3,634	3,180	3,249	3,124	3,165	3,139	3,135	3,070	3,141	12,718	12,485
Provision for credit losses	218	271	320	265	265	328	317	308	338	1,121	1,291
Non-interest expenses	1,979	1,930	1,878	1,825	1,988	1,823	1,830	1,762	1,787	7,621	7,202
Income before taxes	1,437	979	1,051	1,034	912	988	988	1,000	1,016	3,976	3,992
Income taxes	260	154	173	172	127	145	156	198	190	626	689
Net income	1,177	825	878	862	785	843	832	802	826	3,350	3,303
Net income (loss) attributable to non-controlling interests	3	(7)	1	2	2	3	2	1	3	(2)	9
Preferred shareholders	25	24	25	25	25	29	29	44	56	99	158
Common shareholders	1,149	808	852	835	758	811	801	757	767	3,253	3,136
Net income attributable to equity shareholders	1,174	832	877	860	783	840	830	801	823	3,352	3,294
Financial measures											
Reported efficiency ratio	54.5%	60.7%	57.8%	58.4%	62.8%	58.1%	58.3%	57.4%	56.9%	59.9%	57.7%
Adjusted efficiency ratio ¹	56.7%	56.7%	56.0%	56.9%	56.5%	56.7%	56.3%	55.3%	55.5%	56.5%	56.0%
Loan loss ratio ²	0.38%	0.41%	0.45%	0.47%	0.42%	0.53%	0.52%	0.53%	0.54%	0.44%	0.53%
Reported return on common shareholders' equity	27.5%	20.2%	22.3%	23.0%	20.5%	22.3%	22.0%	22.2%	22.4%	21.4%	22.2%
Adjusted return on common shareholders' equity ¹	22.1%	21.9%	23.7%	23.0%	23.1%	22.4%	22.7%	23.4%	22.9%	22.9%	22.8%
Net interest margin	1.84%	1.85%	1.86%	1.85%	1.83%	1.83%	1.87%	1.82%	1.85%	1.85%	1.84%
Net interest margin on average interest-earning assets ³	2.09%	2.10%	2.12%	2.13%	2.12%	2.14%	2.18%	2.11%	2.16%	2.12%	2.15%
Return on average assets ⁴	1.14%	0.81%	0.86%	0.88%	0.77%	0.84%	0.83%	0.83%	0.83%	0.83%	0.83%
Return on average interest-earning assets ^{3,4}	1.29%	0.91%	0.99%	1.01%	0.90%	0.98%	0.97%	0.96%	0.97%	0.95%	0.97%
Total shareholder return	(1.36)%	15.15%	(2.04)%	(2.02)%	7.13%	8.42%	(0.33)%	(1.12)%	2.78%	18.41%	9.82%
Reported effective tax rate	18.1%	15.9%	16.5%	16.6%	13.9%	14.7%	15.8%	19.8%	18.7%	15.8%	17.3%
Adjusted effective tax rate ¹	16.5%	16.5%	17.0%	16.6%	15.9%	16.0%	16.1%	20.5%	19.4%	16.5%	18.0%
Common share information											
Per share (\$)											
Basic EPS	2.88	2.02	2.13	2.09	1.88	2.00	1.98	1.88	1.91	8.11	7.77
Reported diluted EPS	2.88	2.02	2.13	2.09	1.88	2.00	1.98	1.87	1.91	8.11	7.76
Adjusted diluted EPS ¹	2.31	2.19	2.26	2.09	2.12	2.01	2.04	1.98	1.95	8.65	7.98
Dividends	0.96	0.96	0.96	0.94	0.94	0.94	0.90	0.90	0.90	3.80	3.64
Book value	42.59	40.36	38.93	37.09	36.49	35.83	35.18	34.62	33.76	40.36	35.83
Share price (\$)											
High	91.58	88.70	80.64	84.70	84.10	78.56	74.68	78.00	78.00	88.70	78.56
Low	86.57	76.91	74.10	77.02	76.70	72.97	69.70	73.27	68.43	74.10	68.43
Closing	86.57	88.70	77.93	80.57	83.20	78.56	73.35	74.53	76.25	88.70	78.56
Shares outstanding (thousands)											
Weighted-average basic	398,539	399,819	399,952	400,400	403,332	405,404	405,165	403,058	401,099	400,880	403,685
Weighted-average diluted	399,217	400,255	400,258	400,812	403,770	405,844	405,517	403,587	401,613	401,261	404,145
End of period	398,136	399,250	399,992	399,811	401,960	404,485	405,626	404,945	402,728	399,250	404,485
Market capitalization (\$ millions)	34,467	35,413	31,171	32,213	33,443	31,776	29,753	30,181	30,708	35,413	31,776
Value measures											
Dividend yield (based on closing share price)	4.4%	4.3%	4.9%	4.8%	4.5%	4.8%	4.9%	4.9%	4.7%	4.3%	4.6%
Reported dividend payout ratio	33.3%	47.6%	45.1%	44.9%	50.0%	47.0%	45.5%	48.0%	47.0%	46.8%	46.9%
Adjusted dividend payout ratio ¹	41.4%	43.8%	42.5%	44.9%	44.3%	46.6%	44.1%	45.5%	46.1%	43.9%	45.6%
Market value to book value ratio	2.03	2.20	2.00	2.17	2.28	2.19	2.08	2.15	2.26	2.20	2.19

For footnotes, see next page.



FINANCIAL HIGHLIGHTS (continued)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
On- and off-balance sheet information (\$ millions)											
Cash, deposits with banks and securities	77,290	78,363	76,452	78,363	72,657	70,061	70,776	68,695	71,065	78,363	70,061
Loans and acceptances, net of allowance	256,819	256,380	254,227	252,298	251,145	252,732	253,616	251,487	250,719	256,380	252,732
Total assets	400,955	398,006	397,153	397,219	392,508	393,119	400,866	387,386	391,386	398,006	393,119
Deposits	314,336	315,164	313,114	309,040	307,967	300,344	305,096	297,111	296,137	315,164	300,344
Common shareholders' equity	16,955	16,113	15,573	14,827	14,668	14,491	14,271	14,021	13,597	16,113	14,491
Average assets	410,019	405,239	402,608	404,303	402,059	400,694	400,360	391,487	395,956	403,546	397,155
Average interest-earning assets ³	361,844	357,757	351,761	350,144	347,038	343,840	342,883	337,852	339,567	351,687	341,053
Average common shareholders' equity	16,581	15,885	15,162	14,913	14,698	14,493	14,462	13,868	13,637	15,167	14,116
Assets under administration ⁵	1,603,022	1,513,126	1,460,311	1,468,429	1,429,049	1,445,870	1,377,012	1,397,624	1,364,509	1,513,126	1,445,870
Balance sheet quality measures⁶											
Basel III - Transitional basis											
RWA (\$ millions)	153,245	151,338	152,176	138,256	134,821	n/a	n/a	n/a	n/a	151,338	n/a
Common Equity Tier 1 (CET1) ratio	10.9%	11.0%	10.7%	11.5%	11.5%	n/a	n/a	n/a	n/a	11.0%	n/a
Tier 1 capital ratio	11.6%	11.8%	11.4%	12.4%	12.4%	n/a	n/a	n/a	n/a	11.8%	n/a
Total capital ratio	13.9%	14.3%	14.0%	15.2%	15.3%	n/a	n/a	n/a	n/a	14.3%	n/a
Basel III - All-in basis											
RWA (\$ millions)	140,505	136,747	133,994	125,938	126,366	n/a	n/a	n/a	n/a	136,747	n/a
CET1 ratio	9.5%	9.4%	9.3%	9.7%	9.6%	n/a	n/a	n/a	n/a	9.4%	n/a
Tier 1 capital ratio	11.5%	11.6%	11.6%	12.2%	12.0%	n/a	n/a	n/a	n/a	11.6%	n/a
Total capital ratio	14.2%	14.6%	14.7%	15.5%	15.3%	n/a	n/a	n/a	n/a	14.6%	n/a
Basel II											
RWA (\$ millions)	n/a	n/a	n/a	n/a	n/a	115,229	114,894	113,255	111,480	n/a	115,229
Tier 1 capital ratio	n/a	n/a	n/a	n/a	n/a	13.8%	14.1%	14.1%	14.3%	n/a	13.8%
Total capital ratio	n/a	n/a	n/a	n/a	n/a	17.3%	17.7%	17.7%	18.1%	n/a	17.3%
Other information											
Full-time equivalent employees ⁷	43,573	43,039	43,516	43,057	42,793	42,595	42,380	42,267	42,181	43,039	42,595

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 under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

⁶ Capital measures for fiscal years 2014 and 2013 are based on Basel III whereas measures for prior years are based on Basel II.

⁷ Full-time equivalent employees is a measure that normalizes the number of full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees into equivalent full-time units based on actual hours of paid work during a given period.

n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Interest income											
Loans	2,423	2,453	2,479	2,389	2,474	2,494	2,532	2,454	2,540	9,795	10,020
Securities	429	407	412	409	403	377	394	363	388	1,631	1,522
Securities borrowed or purchased under resale agreements	82	91	82	86	88	87	83	77	76	347	323
Deposits with banks	8	8	9	10	11	11	11	9	11	38	42
	2,942	2,959	2,982	2,894	2,976	2,969	3,020	2,903	3,015	11,811	11,907
Interest expense											
Deposits	873	903	935	903	938	895	910	910	915	3,679	3,630
Securities sold short	82	84	85	82	83	84	85	77	87	334	333
Securities lent or sold under repurchase agreements	28	25	20	27	30	30	33	41	52	102	156
Subordinated indebtedness	44	45	46	50	52	52	52	52	52	193	208
Capital Trust securities	n/a	n/a	n/a	n/a	n/a	36	36	36	36	n/a	144
Other	10	9	13	10	18	24	21	34	31	50	110
	1,037	1,066	1,099	1,072	1,121	1,121	1,137	1,150	1,173	4,358	4,581
Net interest income	1,905	1,893	1,883	1,822	1,855	1,848	1,883	1,753	1,842	7,453	7,326

NON-INTEREST INCOME

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Underwriting and advisory fees	78	88	98	97	106	118	99	114	107	389	438
Deposit and payment fees	212	215	223	195	191	194	203	188	190	824	775
Credit fees	117	117	118	109	118	111	112	98	97	462	418
Card fees	113	133	137	127	138	137	140	135	148	535	560
Investment management and custodial fees	142	126	119	117	112	110	107	105	102	474	424
Mutual fund fees	282	267	258	249	240	230	219	219	212	1,014	880
Insurance fees, net of claims	97	93	94	86	85	92	81	80	82	358	335
Commissions on securities transactions	103	98	106	107	101	98	96	107	101	412	402
Trading income (loss)	1	(9)	21	1	14	(17)	(16)	41	45	27	53
AFS securities gains, net	57	9	48	83	72	61	70	81	52	212	264
Designated at fair value (FVO) gains (losses), net ¹	5	6	2	-	(3)	(4)	(9)	(11)	(8)	5	(32)
Foreign exchange other than trading ²	21	5	18	17	4	9	17	35	30	44	91
Income from equity-accounted associates and joint ventures	41	45	40	29	26	39	30	24	62	140	155
Other	460	94	84	85	106	113	103	101	79	369	396
Total non-interest income	1,729	1,287	1,366	1,302	1,310	1,291	1,252	1,317	1,299	5,265	5,159

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

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

n/a Not applicable. Commencing November 1, 2012, CIBC Capital Trust was deconsolidated. See "External reporting changes" on page 1 for additional details.

NON-INTEREST EXPENSES

(\$ millions)										2013	2012
	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	12M	12M
Employee compensation and benefits											
Salaries	624	624	599	578	596	586	583	557	559	2,397	2,285
Performance-based compensation	376	293	348	314	344	300	315	303	318	1,299	1,236
Benefits	160	153	151	164	160	123	151	147	148	628	569
	1,160	1,070	1,098	1,056	1,100	1,009	1,049	1,007	1,025	4,324	4,090
Occupancy costs											
Rent and maintenance	146	145	140	150	139	151	142	145	145	574	583
Depreciation	33	36	31	30	29	31	28	27	28	126	114
	179	181	171	180	168	182	170	172	173	700	697
Computer, software and office equipment											
Rent and maintenance and amortization of software costs ¹	256	258	240	222	218	237	231	226	212	938	906
Depreciation	27	27	29	29	29	29	28	30	29	114	116
	283	285	269	251	247	266	259	256	241	1,052	1,022
Communications											
Telecommunications	31	32	30	31	30	29	30	29	31	123	119
Postage and courier	31	28	31	34	32	31	30	32	33	125	126
Stationery	13	15	14	15	15	14	15	15	15	59	59
	75	75	75	80	77	74	75	76	79	307	304
Advertising and business development	65	79	59	51	47	69	63	52	49	236	233
Professional fees	45	59	45	39	36	45	47	43	39	179	174
Business and capital taxes	15	16	15	14	17	12	15	10	13	62	50
Other ²	157	165	146	154	296	166	152	146	168	761	632
Non-interest expenses	1,979	1,930	1,878	1,825	1,988	1,823	1,830	1,762	1,787	7,621	7,202

¹ Includes amortization and impairment of software costs (Q1/14: \$29 million; Q4/13: \$27 million).

² Includes amortization and impairment of other intangible assets (Q1/14: \$6 million; Q4/13: \$5 million). In addition, Q1/13 includes US\$150 million in respect of the full settlement of the U.S. Bankruptcy Court adversary proceeding brought by the Estate of Lehman Brothers Holdings, Inc.

SEGMENTED INFORMATION

CIBC has three SBUs:

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

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

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

Corporate and Other includes the six functional groups – Technology and Operations, Corporate Development, Finance, Treasury, Administration, and Risk Management – that support CIBC's SBUs. The expenses 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 and Son Limited, and other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Financial results											
Retail and Business Banking	746	613	612	572	580	566	548	519	523	2,377	2,156
Wealth Management	114	103	102	91	89	83	75	78	99	385	335
Wholesale Banking	264	209	212	192	86	187	149	126	127	699	589
Corporate and Other	53	(100)	(48)	7	30	7	60	79	77	(111)	223
Net income	1,177	825	878	862	785	843	832	802	826	3,350	3,303

SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Financial results											
Personal banking	1,576	1,555	1,534	1,463	1,482	1,484	1,469	1,410	1,431	6,034	5,794
Business banking	380	386	386	374	383	380	384	369	375	1,529	1,508
Other	299	146	147	148	145	148	161	156	143	586	608
Total revenue	2,255	2,087	2,067	1,985	2,010	2,012	2,014	1,935	1,949	8,149	7,910
Provision for credit losses	210	215	241	233	241	255	273	271	281	930	1,080
Non-interest expenses	1,055	1,055	1,011	988	997	1,001	1,007	971	971	4,051	3,950
Income before taxes	990	817	815	764	772	756	734	693	697	3,168	2,880
Income taxes	244	204	203	192	192	190	186	174	174	791	724
Net income	746	613	612	572	580	566	548	519	523	2,377	2,156
Net income attributable to equity shareholders	746	613	612	572	580	566	548	519	523	2,377	2,156
Total revenue											
Net interest income	1,437	1,445	1,421	1,380	1,410	1,403	1,395	1,356	1,364	5,656	5,518
Non-interest income	725	553	559	522	521	533	546	505	514	2,155	2,098
Intersegment revenue	93	89	87	83	79	76	73	74	71	338	294
Total revenue	2,255	2,087	2,067	1,985	2,010	2,012	2,014	1,935	1,949	8,149	7,910
Average balances ¹											
Residential mortgages ²	146,390	145,351	144,103	143,685	144,410	145,241	145,769	145,693	145,554	144,393	145,564
Personal loans	32,014	32,128	32,274	32,393	32,548	32,642	32,375	32,295	32,130	32,335	32,361
Credit card	13,511	14,717	14,762	14,562	15,053	15,099	15,224	15,095	15,534	14,775	15,239
Business lending ^{2,3}	36,542	36,309	36,070	35,637	34,939	35,151	34,137	34,161	33,393	35,739	34,374
Interest-earning assets ⁴	218,049	218,235	217,143	216,648	217,302	218,703	218,899	218,463	218,050	217,338	218,529
Deposits	160,611	158,075	155,833	154,885	155,390	154,229	152,867	151,356	152,265	156,055	152,686
Common equity ⁵	3,771	3,914	3,772	3,808	3,570	3,433	3,306	3,238	3,294	3,766	3,319
Financial measures											
Net interest margin on average interest-earning assets ^{1,4}	2.61%	2.63%	2.60%	2.61%	2.57%	2.55%	2.54%	2.52%	2.49%	2.60%	2.53%
Efficiency ratio	46.8%	50.5%	48.9%	49.8%	49.6%	49.7%	50.0%	50.2%	49.8%	49.7%	49.9%
Return on equity ⁵	77.9%	61.5%	63.8%	61.0%	63.8%	64.8%	65.1%	63.9%	61.6%	62.5%	63.8%
Net income attributable to equity shareholders	746	613	612	572	580	566	548	519	523	2,377	2,156
Charge for economic capital ⁵	(119)	(125)	(120)	(118)	(115)	(112)	(108)	(106)	(113)	(478)	(439)
Economic profit ⁵	627	488	492	454	465	454	440	413	410	1,899	1,717
Other information											
FirstLine mortgages (\$ millions)	27,410	29,759	33,665	37,135	39,836	42,973	46,273	48,216	49,068	35,082	46,624
Number of branches - Canada	1,119	1,115	1,109	1,108	1,103	1,102	1,094	1,091	1,091	1,115	1,102
Number of pavilions (President's Choice Financial)	296	296	296	287	285	284	242	244	244	296	284
Number of ABMs - Canada	3,537	3,520	3,482	3,482	3,456	3,433	3,535	3,842	3,825	3,520	3,433
Full-time equivalent employees	22,243	21,781	22,186	21,987	22,063	21,857	21,588	21,733	21,706	21,781	21,857

¹ 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)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Financial results											
Retail brokerage	284	272	267	262	259	256	246	263	249	1,060	1,014
Asset management	172	165	159	153	144	138	130	130	162	621	560
Private wealth management	46	33	32	28	29	26	25	25	24	122	100
Total revenue	502	470	458	443	432	420	401	418	435	1,803	1,674
Provision for (reversal of) credit losses	(1)	1	-	-	-	-	-	-	-	1	-
Non-interest expenses	351	335	326	324	316	310	300	314	314	1,301	1,238
Income before taxes	152	134	132	119	116	110	101	104	121	501	436
Income taxes	38	31	30	28	27	27	26	26	22	116	101
Net income	114	103	102	91	89	83	75	78	99	385	335
Net income attributable to:											
Non-controlling interests	1	-	-	-	-	-	-	-	-	-	-
Equity shareholders	113	103	102	91	89	83	75	78	99	385	335
Total revenue											
Net interest income	50	47	46	46	47	46	47	46	48	186	187
Non-interest income	546	514	500	481	465	451	428	446	458	1,960	1,783
Intersegment revenue	(94)	(91)	(88)	(84)	(80)	(77)	(74)	(74)	(71)	(343)	(296)
	502	470	458	443	432	420	401	418	435	1,803	1,674
Average balances											
Common equity ¹	1,938	1,848	1,835	1,817	1,803	1,695	1,658	1,602	1,522	1,826	1,619
Financial measures											
Efficiency ratio	69.9%	71.4%	71.2%	72.9%	73.2%	73.8%	74.9%	75.2%	72.1%	72.2%	74.0%
Return on equity ¹	22.5%	21.5%	21.3%	19.8%	19.0%	18.7%	17.1%	18.5%	24.2%	20.4%	19.6%
Net income attributable to equity shareholders	113	103	102	91	89	83	75	78	99	385	335
Charge for economic capital ¹	(62)	(59)	(58)	(56)	(58)	(55)	(54)	(53)	(52)	(231)	(214)
Economic profit ¹	51	44	44	35	31	28	21	25	47	154	121
Other information											
Assets under administration ²											
Individuals	182,173	151,761	145,429	146,183	145,003	141,946	136,834	139,209	137,821	151,761	141,946
Institutions	21,105	15,412	15,491	16,600	17,626	17,912	16,908	16,718	17,842	15,412	17,912
Retail mutual funds	69,630	66,687	63,804	63,280	60,301	57,225	55,033	55,080	53,542	66,687	57,225
	272,908	233,860	224,724	226,063	222,930	217,083	208,775	211,007	209,205	233,860	217,083
Assets under management ²											
Individuals	36,202	14,073	13,790	13,845	13,800	13,667	12,067	12,342	12,385	14,073	13,667
Institutions	20,414	15,412	15,491	16,600	17,626	17,912	16,908	16,718	17,842	15,412	17,912
Retail mutual funds	69,630	66,687	63,804	63,280	60,301	57,225	55,033	55,080	53,542	66,687	57,225
	126,246	96,172	93,085	93,725	91,727	88,804	84,008	84,140	83,769	96,172	88,804
Full-time equivalent employees	4,056	3,840	3,837	3,792	3,765	3,783	3,708	3,756	3,721	3,840	3,783

¹ See Notes to users: Non-GAAP measures.

² Assets under management are included in assets under administration.

SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Financial results											
Capital markets	330	279	348	311	327	294	308	284	307	1,265	1,193
Corporate and investment banking	250	246	240	222	211	204	221	173	195	919	793
Other	100	(5)	1	41	19	69	(10)	(2)	(16)	56	41
Total revenue¹	680	520	589	574	557	567	519	455	486	2,240	2,027
Provision for (reversal of) credit losses	2	(1)	14	21	10	66	34	16	26	44	142
Non-interest expenses	329	271	303	298	445	261	282	278	288	1,317	1,109
Income before taxes	349	250	272	255	102	240	203	161	172	879	776
Income taxes ¹	85	41	60	63	16	53	54	35	45	180	187
Net income	264	209	212	192	86	187	149	126	127	699	589
Net income attributable to equity shareholders	264	209	212	192	86	187	149	126	127	699	589
Total revenue											
Net interest income	389	349	357	362	335	312	316	233	252	1,403	1,113
Non-interest income	290	169	231	211	221	254	202	222	234	832	912
Intersegment revenue	1	2	1	1	1	1	1	-	-	5	2
	680	520	589	574	557	567	519	455	486	2,240	2,027
Average balances											
Loans and acceptances, net of allowance	24,141	23,113	22,134	21,135	20,045	19,919	19,203	17,480	16,876	21,611	18,375
Trading securities	46,006	42,519	42,981	42,377	42,386	39,103	36,931	35,872	33,733	42,567	36,413
Deposits	11,095	10,132	8,621	8,135	7,883	6,979	6,475	5,863	6,341	8,697	6,415
Common equity ²	2,300	2,229	2,139	2,011	2,066	2,082	2,095	1,954	1,828	2,112	1,989
Financial measures											
Efficiency ratio	48.3%	52.3%	51.3%	52.0%	79.9%	46.1%	54.3%	61.1%	59.2%	58.8%	54.7%
Return on equity ²	44.9%	36.5%	38.6%	38.6%	15.8%	35.0%	27.6%	24.8%	26.0%	32.4%	28.5%
Net income attributable to equity shareholders	264	209	212	192	86	187	149	126	127	699	589
Charge for economic capital ²	(73)	(72)	(69)	(61)	(67)	(67)	(68)	(64)	(63)	(269)	(262)
Economic profit ²	191	137	143	131	19	120	81	62	64	430	327
Other information											
Full-time equivalent employees	1,244	1,273	1,302	1,245	1,261	1,268	1,274	1,222	1,214	1,273	1,268

¹ Includes TEB adjustment (Q1/14: \$110 million; Q4/13: \$78 million). The equivalent amounts are offset in Corporate and Other.

² See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Financial results											
International banking	154	148	142	140	163	149	146	139	148	593	582
Other	43	(45)	(7)	(18)	3	(9)	55	123	123	(67)	292
Total revenue ¹	197	103	135	122	166	140	201	262	271	526	874
Provision for credit losses	7	56	65	11	14	7	10	21	31	146	69
Non-interest expenses	244	269	238	215	230	251	241	199	214	952	905
Income (loss) before taxes	(54)	(222)	(168)	(104)	(78)	(118)	(50)	42	26	(572)	(100)
Income taxes ¹	(107)	(122)	(120)	(111)	(108)	(125)	(110)	(37)	(51)	(461)	(323)
Net income (loss)	53	(100)	(48)	7	30	7	60	79	77	(111)	223
Net income (loss) attributable to:											
Non-controlling interests	2	(7)	1	2	2	3	2	1	3	(2)	9
Equity shareholders	51	(93)	(49)	5	28	4	58	78	74	(109)	214
Total revenue											
Net interest income	29	52	59	34	63	87	125	118	178	208	508
Non-interest income	168	51	76	88	103	53	76	144	93	318	366
	197	103	135	122	166	140	201	262	271	526	874
Other information											
Assets under administration ²											
Individuals	17,172	16,997	16,651	16,390	14,709	14,413	14,222	13,253	13,622	16,997	14,413
Institutions ³	1,300,414	1,249,863	1,206,005	1,209,143	1,175,131	1,197,989	1,136,049	1,141,190	1,105,914	1,249,863	1,197,989
	1,317,586	1,266,860	1,222,656	1,225,533	1,189,840	1,212,402	1,150,271	1,154,443	1,119,536	1,266,860	1,212,402
Assets under management ²											
Individuals	119	120	119	110	95	109	114	120	121	120	109
Institutions	342	351	348	335	331	310	313	331	320	351	310
	461	471	467	445	426	419	427	451	441	471	419
Full-time equivalent employees	16,030	16,145	16,191	16,033	15,704	15,687	15,810	15,556	15,540	16,145	15,687

¹ TEB adjusted. See footnote 1 on page 11 for details.

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 under a 50/50 joint venture of CIBC and The Bank of New York Mellon.

Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
1,251,081	1,203,322	1,159,634	1,157,786	1,124,637	1,144,879	1,086,841	1,089,543	1,056,148	1,203,322	1,144,879

TRADING ACTIVITIES

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Trading revenue¹											
Net interest income (TEB) ²	265	230	240	261	238	224	210	169	159	969	762
Non-interest income ²	1	(9)	21	1	14	(17)	(16)	41	45	27	53
Total trading revenue (TEB)	266	221	261	262	252	207	194	210	204	996	815
TEB adjustment ³	110	78	90	97	91	91	72	60	57	356	280
Total trading revenue	156	143	171	165	161	116	122	150	147	640	535
Trading revenue as a % of total revenue	4.3 %	4.5 %	5.3 %	5.3 %	5.1 %	3.7 %	3.9 %	4.9 %	4.7 %	5.0 %	4.3 %
Trading revenue (TEB) as a % of total revenue	7.3 %	6.9 %	8.0 %	8.4 %	8.0 %	6.6 %	6.2 %	6.8 %	6.5 %	7.8 %	6.5 %
Trading revenue by product line (TEB)											
Interest rates	46	24	50	35	63	5	44	61	69	172	179
Foreign exchange	89	73	84	75	75	68	78	70	74	307	290
Equities	100	75	90	88	80	77	68	50	40	333	235
Commodities	13	9	16	18	12	11	12	9	20	55	52
Structured credit	5	15	12	34	16	25	(12)	11	(17)	77	7
Other	13	25	9	12	6	21	4	9	18	52	52
Total trading revenue (TEB)	266	221	261	262	252	207	194	210	204	996	815
TEB adjustment ³	110	78	90	97	91	91	72	60	57	356	280
Total trading revenue	156	143	171	165	161	116	122	150	147	640	535
Foreign exchange revenue											
Foreign exchange trading revenue	89	73	84	75	75	68	78	70	74	307	290
Foreign exchange other than trading ⁴	21	5	18	17	4	9	17	35	30	44	91
	110	78	102	92	79	77	95	105	104	351	381

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

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

³ Reported within Wholesale Banking. See "Strategic business units overview" section in our 2013 annual MD&A for further details.

⁴ See footnote 2 on page 6 under Non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
ASSETS									
Cash and non-interest-bearing deposits with banks	2,239	2,211	2,462	2,586	2,302	2,613	2,319	2,200	1,515
Interest-bearing deposits with banks	4,034	4,168	5,902	4,364	3,334	2,114	6,480	3,957	4,745
Securities									
Trading	45,317	44,070	42,887	45,808	40,840	40,330	39,147	37,651	35,582
AFS	25,406	27,627	24,915	25,297	25,878	24,700	22,506	24,530	28,826
FVO	294	287	286	308	303	304	324	357	397
Cash collateral on securities borrowed	3,050	3,417	4,418	3,707	3,477	3,311	3,990	3,116	1,866
Securities purchased under resale agreements	24,145	25,311	27,117	22,779	25,581	25,163	28,967	23,444	22,835
Loans									
Residential mortgages	151,934	150,938	149,440	148,768	149,008	150,056	151,157	151,103	151,458
Personal	34,363	34,441	34,532	34,753	34,785	35,323	35,173	35,114	34,866
Credit card	11,434	14,772	14,800	14,794	14,798	15,153	15,242	15,492	15,433
Business and government	50,256	48,207	46,390	46,201	44,625	43,624	43,860	42,602	41,691
Allowance for credit losses	(1,620)	(1,698)	(1,759)	(1,756)	(1,820)	(1,860)	(1,884)	(1,856)	(1,849)
Other									
Derivative instruments	24,489	19,947	20,715	25,454	25,085	27,039	28,802	25,911	30,388
Customers' liability under acceptances	10,452	9,720	10,824	9,538	9,749	10,436	10,068	9,032	9,120
Land, buildings and equipment	1,795	1,719	1,663	1,660	1,665	1,683	1,610	1,560	1,572
Goodwill	1,870	1,733	1,722	1,708	1,700	1,701	1,682	1,671	1,681
Software and other intangible assets	881	756	722	689	673	656	673	661	638
Investments in equity-accounted associates and joint ventures	1,715	1,695	1,632	1,594	1,572	1,618	1,602	1,389	1,392
Other assets	8,901	8,685	8,485	8,967	8,953	9,155	9,148	9,452	9,230
Total assets	400,955	398,006	397,153	397,219	392,508	393,119	400,866	387,386	391,386
LIABILITIES AND EQUITY									
Deposits									
Personal	127,344	125,034	121,861	120,369	119,148	118,153	118,080	117,798	117,444
Business and government	134,894	134,736	135,927	131,649	130,685	125,055	129,199	121,332	120,150
Bank	5,717	5,592	6,155	5,629	5,218	4,723	6,723	5,077	5,575
Secured borrowings	46,381	49,802	49,171	51,393	52,916	52,413	51,094	52,904	52,968
Obligations related to securities sold short	13,214	13,327	13,255	13,566	12,315	13,035	11,944	9,891	8,359
Cash collateral on securities lent	1,176	2,099	1,700	1,581	1,460	1,593	2,284	3,041	2,201
Capital Trust securities	n/a	n/a	n/a	n/a	n/a	1,678	1,672	1,617	1,679
Obligations related to securities sold under repurchase agreements	6,396	4,887	6,348	5,702	4,516	6,631	8,527	7,803	10,846
Other									
Derivative instruments	22,244	19,724	20,476	25,073	24,551	27,091	29,092	26,166	30,808
Acceptances	10,452	9,721	10,824	9,547	9,797	10,481	10,072	9,032	9,128
Other liabilities	10,017	10,862	9,773	11,209	10,573	11,076	10,910	11,426	11,036
Subordinated indebtedness	4,233	4,228	4,218	4,802	4,791	4,823	4,828	5,112	5,129
Equity									
Preferred shares	1,706	1,706	1,706	1,706	1,706	1,706	2,006	2,006	2,306
Common shares	7,750	7,753	7,757	7,743	7,765	7,769	7,744	7,697	7,537
Contributed surplus	82	82	82	80	79	85	87	86	87
Retained earnings	8,985	8,318	7,954	7,486	7,183	7,002	6,689	6,255	5,861
AOCI	138	(40)	(220)	(482)	(359)	(365)	(249)	(17)	112
Total shareholders' equity	18,661	17,819	17,279	16,533	16,374	16,197	16,277	16,027	15,903
Non-controlling interests	226	175	166	166	164	170	164	160	160
Total equity	18,887	17,994	17,445	16,699	16,538	16,367	16,441	16,187	16,063
Total liabilities and equity	400,955	398,006	397,153	397,219	392,508	393,119	400,866	387,386	391,386

n/a Not applicable. Commencing November 1, 2012, CIBC Capital Trust was deconsolidated. See "External reporting changes" on page 1 for additional details.



CONDENSED AVERAGE BALANCE SHEET

(\$ millions)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Assets											
Cash and deposits with banks	13,271	12,824	11,649	9,865	7,346	8,396	9,972	6,513	6,866	10,426	7,945
Securities	74,262	69,531	68,961	70,108	69,836	64,066	63,344	63,744	66,073	69,604	64,310
Securities borrowed or purchased under resale agreements	30,125	32,767	30,387	30,996	30,736	31,214	28,479	27,688	26,898	31,224	28,574
Loans and acceptances, net of allowance	256,727	255,435	253,626	252,192	251,909	253,308	252,865	250,727	250,568	253,300	251,873
Other	35,634	34,682	37,985	41,142	42,232	43,710	45,700	42,815	45,551	38,992	44,453
Total assets	410,019	405,239	402,608	404,303	402,059	400,694	400,360	391,487	395,956	403,546	397,155
Liabilities and equity											
Deposits	321,893	320,723	314,611	312,164	307,976	303,352	303,619	296,044	293,737	313,883	299,205
Obligations related to securities lent or sold short or under repurchase agreements	25,743	22,739	22,746	23,961	24,525	23,094	22,174	23,780	27,980	23,489	24,260
Capital Trust securities	n/a	n/a	n/a	n/a	n/a	1,674	1,670	1,645	1,609	n/a	1,649
Other	39,700	39,795	43,788	46,615	48,201	51,097	51,256	48,571	50,946	44,582	50,478
Subordinated indebtedness	4,213	4,223	4,425	4,777	4,786	4,824	5,008	5,116	5,132	4,551	5,020
Shareholders' equity	18,286	17,591	16,868	16,619	16,404	16,489	16,468	16,171	16,388	16,873	16,380
Non-controlling interests	184	168	170	167	167	164	165	160	164	168	163
Total liabilities and equity	410,019	405,239	402,608	404,303	402,059	400,694	400,360	391,487	395,956	403,546	397,155
Average interest-earning assets¹	361,844	357,757	351,761	350,144	347,038	343,840	342,883	337,852	339,567	351,687	341,053

¹ Average interest-earning assets include interest-bearing deposits with banks, securities, cash collateral on securities borrowed, securities purchased under resale agreements, and loans net of allowances.
n/a Not applicable. Commencing November 1, 2012 CIBC Capital Trust was deconsolidated. See "External reporting changes" on page 1 for additional details.

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Goodwill									
Opening balance	1,733	1,722	1,708	1,700	1,701	1,682	1,671	1,681	1,677
Acquisitions	83	-	-	-	-	22	-	-	-
Adjustments ¹	54	11	14	8	(1)	(3)	11	(10)	4
Closing balance	1,870	1,733	1,722	1,708	1,700	1,701	1,682	1,671	1,681
Software									
Opening balance	483	446	407	387	364	384	366	334	322
Changes, net of amortization and impairment ¹	26	37	39	20	23	(20)	18	32	12
Closing balance	509	483	446	407	387	364	384	366	334
Other intangible assets									
Opening balance	273	276	282	286	292	289	295	304	311
Acquisitions	93	-	-	-	-	10	-	-	1
Amortization and impairment	(6)	(5)	(8)	(6)	(5)	(7)	(7)	(7)	(9)
Adjustments ¹	12	2	2	2	(1)	-	1	(2)	1
Closing balance	372	273	276	282	286	292	289	295	304
Software and other intangible assets	881	756	722	689	673	656	673	661	638

¹ Includes foreign currency translation adjustments.



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Net income	1,177	825	878	862	785	843	832	802	826	3,350	3,303
OCI, net of tax, that is subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Net gains (losses) on investments in foreign operations	599	143	165	82	(21)	36	83	(95)	41	369	65
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	1	-	1
Net gains (losses) on hedges of investments in foreign operations	(368)	(93)	(102)	(53)	11	(50)	(35)	39	(19)	(237)	(65)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	(1)	-	(1)
	231	50	63	29	(10)	(14)	48	(56)	22	132	-
Net change in AFS securities											
Net gains (losses) on AFS securities	45	74	(114)	77	20	36	89	(2)	85	57	208
Net (gains) losses on AFS securities reclassified to net income	(38)	(7)	(36)	(60)	(52)	(48)	(51)	(57)	(40)	(155)	(196)
	7	67	(150)	17	(32)	(12)	38	(59)	45	(98)	12
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	(5)	60	7	(33)	28	21	(1)	(3)	3	62	20
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	3	(47)	(11)	27	(20)	(15)	(2)	(1)	5	(51)	(13)
	(2)	13	(4)	(6)	8	6	(3)	(4)	8	11	7
OCI, net of tax, that is not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans	(58)	50	353	(163)	40	(96)	(315)	(10)	(33)	280	(454)
Total OCI ¹	178	180	262	(123)	6	(116)	(232)	(129)	42	325	(435)
Comprehensive income	1,355	1,005	1,140	739	791	727	600	673	868	3,675	2,868
Comprehensive income (loss) attributable to non-controlling interests	3	(7)	1	2	2	3	2	1	3	(2)	9
Preferred shareholders	25	24	25	25	25	29	29	44	56	99	158
Common shareholders	1,327	988	1,114	712	764	695	569	628	809	3,578	2,701
Comprehensive income attributable to equity shareholders	1,352	1,012	1,139	737	789	724	598	672	865	3,677	2,859

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Income tax (expense) benefit											
Subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Net gains (losses) on investments in foreign operations	(43)	(9)	(12)	(6)	1	(9)	(3)	3	(1)	(26)	(10)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-	-	-
Net gains (losses) on hedges of investments in foreign operations	55	19	17	10	(2)	7	8	(9)	5	44	11
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-	-	-
	12	10	5	4	(1)	(2)	5	(6)	4	18	1
Net change in AFS securities											
Net gains (losses) on AFS securities	(30)	(14)	(6)	(19)	(12)	(7)	(20)	12	(34)	(51)	(49)
Net (gains) losses on AFS securities reclassified to net income	21	2	13	22	20	18	7	25	15	57	65
	(9)	(12)	7	3	8	11	(13)	37	(19)	6	16
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	2	(22)	(2)	12	(10)	(4)	(1)	3	(2)	(22)	(4)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(1)	17	4	(10)	7	5	1	(1)	(1)	18	4
	1	(5)	2	2	(3)	1	-	2	(3)	(4)	-
Not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans	20	(19)	(126)	58	(14)	32	112	4	12	(101)	160
	24	(26)	(112)	67	(10)	42	104	37	(6)	(81)	177

¹ Includes \$9 million of gains (Q4/13: \$7 million of gains) relating to our investments in equity-accounted associates and joint ventures.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Preferred shares											
Balance at beginning of period	1,706	1,706	1,706	1,706	1,706	2,006	2,006	2,306	2,756	1,706	2,756
Redemption of preferred shares	-	-	-	-	-	(300)	-	(300)	(450)	-	(1,050)
Balance at end of period	1,706	1,706	1,706	1,706	1,706	1,706	2,006	2,006	2,306	1,706	1,706
Common shares											
Balance at beginning of period	7,753	7,757	7,743	7,765	7,769	7,744	7,697	7,537	7,376	7,769	7,376
Issue of common shares	24	14	15	26	59	64	49	156	161	114	430
Purchase of common shares for cancellation	(27)	(18)	-	(48)	(64)	(39)	-	-	-	(130)	(39)
Treasury shares	-	-	(1)	-	1	-	(2)	4	-	-	2
Balance at end of period	7,750	7,753	7,757	7,743	7,765	7,769	7,744	7,697	7,537	7,753	7,769
Contributed surplus											
Balance at beginning of period	82	82	80	79	85	87	86	87	93	85	93
Stock option expense	3	1	2	1	1	1	2	1	3	5	7
Stock options exercised	(3)	(2)	-	(1)	(6)	(3)	(1)	(2)	(9)	(9)	(15)
Other	-	1	-	1	(1)	-	-	-	-	1	-
Balance at end of period	82	82	82	80	79	85	87	86	87	82	85
Retained earnings											
Balance at beginning of period	8,318	7,954	7,486	7,183	7,009 ¹	6,689	6,255	5,861	5,454	7,009 ¹	5,454
Net income attributable to equity shareholders	1,174	832	877	860	783	840	830	801	823	3,352	3,294
Dividends											
Preferred	(25)	(24)	(25)	(25)	(25)	(29)	(29)	(32)	(38)	(99)	(128)
Common	(382)	(384)	(384)	(376)	(379)	(381)	(365)	(364)	(360)	(1,523)	(1,470)
Premium on redemption of preferred shares	-	-	-	-	-	-	-	(12)	(18)	-	(30)
Premium on purchase of common shares for cancellation	(100)	(59)	-	(158)	(205)	(118)	-	-	-	(422)	(118)
Other	-	(1)	-	2	-	1	(2)	1	-	1	-
Balance at end of period	8,985	8,318	7,954	7,486	7,183	7,002	6,689	6,255	5,861	8,318	7,002
AOCI, net of tax											
AOCI, net of tax, that is subject to subsequent reclassification to net income											
Net foreign currency translation adjustments											
Balance at beginning of period	44	(6)	(69)	(98)	(88)	(74)	(122)	(66)	(88)	(88)	(88)
Net change in foreign currency translation adjustments	231	50	63	29	(10)	(14)	48	(56)	22	132	-
Balance at end of period	275	44	(6)	(69)	(98)	(88)	(74)	(122)	(66)	44	(88)
Net gains (losses) on AFS securities											
Balance at beginning of period	252	185	335	318	350	362	324	383	338	350	338
Net change in AFS securities	7	67	(150)	17	(32)	(12)	38	(59)	45	(98)	12
Balance at end of period	259	252	185	335	318	350	362	324	383	252	350
Net gains (losses) on cash flow hedges											
Balance at beginning of period	13	-	4	10	2	(4)	(1)	3	(5)	2	(5)
Net change in cash flow hedges	(2)	13	(4)	(6)	8	6	(3)	(4)	8	11	7
Balance at end of period	11	13	-	4	10	2	(4)	(1)	3	13	2
AOCI, net of tax, that is not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans											
Balance at beginning of period	(349)	(399)	(752)	(589)	(629)	(533)	(218)	(208)	(175)	(629)	(175)
Net change in post-employment defined benefit plans	(58)	50	353	(163)	40	(96)	(315)	(10)	(33)	280	(454)
Balance at end of period	(407)	(349)	(399)	(752)	(589)	(629)	(533)	(218)	(208)	(349)	(629)
Total AOCI, net of tax	138	(40)	(220)	(482)	(359)	(365)	(249)	(17)	112	(40)	(365)
Non-controlling interests											
Balance at beginning of period	175	166	166	164	170	164	160	160	162	170	162
Net income (loss) attributable to non-controlling interests	3	(7)	1	2	2	3	2	1	3	(2)	9
Dividends	(2)	-	(2)	-	(2)	-	(3)	-	(2)	(4)	(5)
Other	50 ²	16	1	-	(6)	3	5	(1)	(3)	11	4
Balance at end of period	226	175	166	166	164	170	164	160	160	175	170
Equity at end of period	18,887	17,994	17,445	16,699	16,538	16,367	16,441	16,187	16,063	17,994	16,367

¹ Includes \$7 million related to the adoption of IFRS 10 "Consolidated Financial Statements". See "External reporting changes" on page 1 for additional details.

² Includes \$40 million of non-controlling interests relating to certain mutual funds that we launched and consolidated commencing this quarter as a result of the level of our ownership interest.

ASSETS UNDER ADMINISTRATION

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Assets under administration ^{1, 2, 3}									
Individuals	201,278	170,311	163,584	163,700	160,901	157,467	152,065	154,042	153,029
Institutions	1,332,114	1,276,128	1,232,923	1,241,449	1,207,847	1,231,178	1,169,914	1,188,502	1,157,938
Retail mutual funds	69,630	66,687	63,804	63,280	60,301	57,225	55,033	55,080	53,542
Total assets under administration	1,603,022	1,513,126	1,460,311	1,468,429	1,429,049	1,445,870	1,377,012	1,397,624	1,364,509

ASSETS UNDER MANAGEMENT

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Assets under management ³									
Individuals	36,321	14,193	13,909	13,955	13,895	13,776	12,181	12,462	12,506
Institutions	20,756	15,763	15,839	16,935	17,957	18,222	17,221	17,049	18,162
Retail mutual funds	69,630	66,687	63,804	63,280	60,301	57,225	55,033	55,080	53,542
Total assets under management	126,707	96,643	93,552	94,170	92,153	89,223	84,435	84,591	84,210

¹ Assets under administration 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 under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

³ Assets under management 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. Assets under management amounts are included in the amounts reported under assets under administration.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Business, government and consumer loans									
Canada	233,420	234,936	233,676	232,327	231,263	232,816	233,139	231,888	230,956
United States	10,913	9,659	8,776	8,201	7,951	7,769	8,160	7,746	7,386
Other countries	12,486	11,785	11,775	11,770	11,931	12,147	12,317	11,853	12,377
Total net loans and acceptances	256,819	256,380	254,227	252,298	251,145	252,732	253,616	251,487	250,719
Residential mortgages	151,785	150,778	149,292	148,685	148,930	149,985	151,096	151,044	151,408
Personal	33,918	33,990	34,084	34,254	34,300	34,856	34,701	34,632	34,378
Credit card	11,004	14,255	14,288	14,261	14,240	14,570	14,647	14,882	14,807
Total net consumer loans	196,707	199,023	197,664	197,200	197,470	199,411	200,444	200,558	200,593
Non-residential mortgages	7,458	7,454	7,493	7,337	7,260	7,368	7,293	7,314	7,320
Financial institutions	4,529	3,824	3,682	3,432	3,734	3,918	4,713	3,541	3,888
Retail and wholesale	3,616	3,577	3,562	3,336	3,149	3,266	3,339	3,280	3,033
Business services	5,256	5,247	5,174	5,339	5,095	4,852	4,847	4,762	4,426
Manufacturing - capital goods	1,480	1,472	1,482	1,584	1,495	1,503	1,574	1,515	1,451
Manufacturing - consumer goods	2,134	2,199	2,292	2,349	2,162	2,023	2,092	2,102	1,859
Real estate and construction	12,496	12,182	11,558	10,863	9,727	9,903	9,235	9,281	9,071
Agriculture	4,124	3,974	3,925	3,739	3,754	3,755	3,701	3,567	3,568
Oil and gas	4,783	4,028	3,946	3,750	3,739	3,653	3,882	3,436	3,391
Mining	1,149	1,143	999	959	706	664	675	480	457
Forest products	525	499	516	569	532	499	588	596	568
Hardware and software	724	588	600	576	576	486	235	312	293
Telecommunications and cable	730	673	644	509	519	400	385	389	308
Publishing, printing and broadcasting	317	294	259	329	341	393	430	473	450
Transportation	2,222	2,010	2,016	1,778	1,759	1,498	1,647	1,607	1,651
Utilities	2,615	2,304	2,237	2,234	1,989	2,041	1,661	1,286	1,189
Education, health and social services	1,992	1,980	1,994	2,022	2,052	1,981	1,773	1,833	1,824
Governments	1,650	1,556	1,500	1,499	1,679	1,649	1,610	1,599	1,769
Others	2,571	2,613	2,936	3,154	3,669	3,741	3,771	3,833	3,893
Collective allowance allocated to business and government loans	(259)	(260)	(252)	(260)	(262)	(272)	(279)	(277)	(283)
Total net business and government loans, including acceptances	60,112	57,357	56,563	55,098	53,675	53,321	53,172	50,929	50,126
Total net loans and acceptances	256,819	256,380	254,227	252,298	251,145	252,732	253,616	251,487	250,719

GROSS IMPAIRED LOANS

(\$ millions)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
GIL by portfolio:									
Consumer ¹									
Residential mortgages	532	483	467	482	481	472	494	511	521
Personal	214	221	201	279	276	267	269	278	294
Total GIL - consumer	746	704	668	761	757	739	763	789	815
Business and government									
Non-residential mortgages	97	86	91	89	88	101	90	88	79
Financial institutions	-	-	2	2	2	2	2	3	5
Retail and wholesale	52	51	58	54	37	33	21	22	24
Business services	226	211	216	244	249	254	263	288	298
Manufacturing - capital goods	49	44	47	49	55	48	44	46	46
Manufacturing - consumer goods	14	14	18	18	17	20	27	33	34
Real estate and construction	313	347	388	346	405	416	546	572	578
Agriculture	13	15	21	17	17	19	21	35	38
Oil and gas	-	-	1	1	1	54	56	1	1
Mining	1	1	1	1	1	1	2	3	2
Forest products	13	13	1	1	-	1	2	2	3
Hardware and software	1	2	2	2	2	2	8	13	13
Telecommunications and cable	3	3	3	3	1	1	-	-	1
Publishing, printing and broadcasting	6	6	50	48	10	68	70	10	9
Transportation	49	46	51	51	103	104	34	33	36
Utilities	1	1	1	1	1	1	1	1	-
Education, health and social services	3	3	4	4	3	3	3	3	2
Total GIL - business and government	841	843	955	931	992	1,128	1,190	1,153	1,169
Total GIL	1,587	1,547	1,623	1,692	1,749	1,867	1,953	1,942	1,984
GIL by geography:									
Consumer									
Canada	339	345	318	411	419	414	439	477	505
United States	4	4	4	4	-	-	-	-	-
Other countries	403	355	346	346	338	325	324	312	310
Total GIL - consumer	746	704	668	761	757	739	763	789	815
Business and government									
Canada	102	96	106	135	102	205	226	133	133
United States	191	231	263	218	323	334	304	321	319
Other countries	548	516	586	578	567	589	660	699	717
Total GIL - business and government	841	843	955	931	992	1,128	1,190	1,153	1,169
Total GIL	1,587	1,547	1,623	1,692	1,749	1,867	1,953	1,942	1,984

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)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Allowance for credit losses by portfolio:									
Consumer									
Individual									
Residential mortgages	1	1	1	1	1	-	-	-	-
Personal	9	9	9	9	8	8	8	9	9
Total individual allowance for credit losses on consumer loans	10	10	10	10	9	8	8	9	9
Collective									
Residential mortgages	94	88	75	54	50	45	40	40	36
Personal	123	126	132	183	174	176	179	180	174
Collective allowance for credit losses on consumer loans - impaired ¹	217	214	207	237	224	221	219	220	210
Collective allowance for credit losses on consumer loans - unimpaired	797	904	891	868	888	892	901	922	945
Total collective allowance for credit losses on consumer loans	1,014	1,118	1,098	1,105	1,112	1,113	1,120	1,142	1,155
Total allowance for credit losses on consumer loans	1,024	1,128	1,108	1,115	1,121	1,121	1,128	1,151	1,164
Business and government									
Individual									
Non-residential mortgages	39	32	31	28	25	24	39	40	36
Financial institutions	-	-	1	1	1	1	2	1	2
Retail and wholesale	24	23	26	22	16	14	9	11	11
Business services	91	82	99	108	108	101	121	97	93
Manufacturing - capital goods	41	40	40	42	42	41	40	40	40
Manufacturing - consumer goods	5	5	6	6	6	5	10	10	5
Real estate and construction	110	102	131	131	163	166	194	182	168
Agriculture	7	5	6	4	4	6	7	9	9
Oil and gas	-	-	1	-	-	25	12	1	-
Mining	-	-	-	-	-	-	1	2	2
Forest products	8	9	-	-	-	-	1	1	1
Hardware and software	1	1	1	1	1	1	7	11	11
Telecommunications and cable	2	2	2	1	1	1	-	-	1
Publishing, printing and broadcasting	-	2	45	29	9	21	20	9	9
Transportation	5	4	7	5	58	59	13	13	13
Utilities	1	1	1	1	1	1	-	-	-
Education, health and social services	3	2	2	2	2	1	1	1	1
Total individual allowance for credit losses on business and government loans	337	310	399	381	437	467	477	428	402
Collective									
Collective allowance for credit losses on business and government loans - impaired ¹	11	13	6	22	21	25	24	29	30
Collective allowance for credit losses on business and government loans - unimpaired	248	247	246	238	241	247	255	248	253
Total collective allowance for credit losses on business and government loans	259	260	252	260	262	272	279	277	283
Total allowance for credit losses on business and government loans	596	570	651	641	699	739	756	705	685
Undrawn credit facilities									
Collective allowance for credit losses on undrawn credit facilities ²	65	60	64	61	61	56	52	48	46
Total allowance for credit losses	1,685	1,758	1,823	1,817	1,881	1,916	1,936	1,904	1,895

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 the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Total individual allowance for credit losses									
By geography:									
Consumer loans									
Canada	9	9	9	9	9	8	8	9	9
United States	1	1	1	1	-	-	-	-	-
	10	10	10	10	9	8	8	9	9
Business and government loans									
Canada	49	48	61	52	38	72	74	58	55
United States	50	58	74	75	175	186	148	129	119
Other countries	238	204	264	254	224	209	255	241	228
	337	310	399	381	437	467	477	428	402
	347	320	409	391	446	475	485	437	411
Total individual allowance for credit losses									
By portfolio:									
Consumer loans	10	10	10	10	9	8	8	9	9
Business and government loans	337	310	399	381	437	467	477	428	402
	347	320	409	391	446	475	485	437	411
Total collective allowance for credit losses									
By geography:									
Consumer loans									
Canada	892	1,008	1,003	1,029	1,043	1,048	1,062	1,087	1,101
Other countries	122	110	95	76	69	65	58	55	54
	1,014	1,118	1,098	1,105	1,112	1,113	1,120	1,142	1,155
Business and government loans									
Canada	182	192	186	201	206	211	209	212	212
United States	38	28	41	40	36	38	48	46	51
Other countries	39	40	25	19	20	23	22	19	20
	259	260	252	260	262	272	279	277	283
	1,273	1,378	1,350	1,365	1,374	1,385	1,399	1,419	1,438
Total collective allowance for credit losses									
By portfolio:									
Consumer loans	1,014	1,118	1,098	1,105	1,112	1,113	1,120	1,142	1,155
Business and government loans	259	260	252	260	262	272	279	277	283
	1,273	1,378	1,350	1,365	1,374	1,385	1,399	1,419	1,438
Undrawn credit facilities ¹	65	60	64	61	61	56	52	48	46
	1,338	1,438	1,414	1,426	1,435	1,441	1,451	1,467	1,484

¹ Included in Other liabilities on the consolidated balance sheet.

NET IMPAIRED LOANS ¹

(\$ millions)

Net impaired loans by portfolio:

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Consumer									
Residential mortgages	437	394	391	427	430	427	454	471	485
Personal	82	86	60	87	94	83	82	89	111
Total net impaired loans - consumer	519	480	451	514	524	510	536	560	596
Business and government									
Non-residential mortgages	58	54	60	61	63	77	51	48	43
Financial institutions	-	-	1	1	1	1	-	2	3
Retail and wholesale	25	25	30	26	15	12	6	4	6
Business services	131	126	117	131	139	148	138	183	196
Manufacturing - capital goods	7	3	6	6	12	6	3	5	5
Manufacturing - consumer goods	8	8	11	11	10	14	15	21	27
Real estate and construction	202	243	256	212	238	246	349	386	406
Agriculture	6	9	15	12	12	12	13	25	28
Oil and gas	-	-	-	1	-	29	44	-	-
Mining	1	1	1	1	1	1	1	1	-
Forest products	5	4	1	1	-	1	-	-	1
Hardware and software	-	-	1	-	-	-	-	1	1
Telecommunications and cable	1	1	1	2	-	-	-	-	-
Publishing, printing and broadcasting	6	4	5	18	-	46	49	1	-
Transportation	43	41	43	44	43	42	18	17	21
Utilities	-	-	-	-	-	-	1	1	-
Education, health and social services	-	1	2	1	-	1	1	1	-
Total net impaired loans - business and government	493	520	550	528	534	636	689	696	737
Total net impaired loans	1,012	1,000	1,001	1,042	1,058	1,146	1,225	1,256	1,333

Net impaired loans by geography:

Consumer									
Canada	216	216	189	228	242	237	260	293	332
United States	3	3	3	3	-	-	-	-	-
Other countries	300	261	259	283	282	273	276	267	264
	519	480	451	514	524	510	536	560	596
Business and government									
Canada	42	35	39	61	43	108	128	46	48
United States	141	173	189	143	148	148	156	192	200
Other countries	310	312	322	324	343	380	405	458	489
	493	520	550	528	534	636	689	696	737
Total net impaired loans	1,012	1,000	1,001	1,042	1,058	1,146	1,225	1,256	1,333

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

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
GIL at beginning of period											
Consumer	704	668	761	757	739	763	789	815	815	739	815
Business and government	843	955	931	992	1,128	1,190	1,153	1,169	1,102	1,128	1,102
	1,547	1,623	1,692	1,749	1,867	1,953	1,942	1,984	1,917	1,867	1,917
Classified as impaired during the period											
Consumer ¹	352	362	374	369	376	375	397	436	438	1,481	1,646
Business and government	65	62	114	112	65	158	156	60	116	353	490
	417	424	488	481	441	533	553	496	554	1,834	2,136
Transferred to not impaired during the year											
Consumer	(20)	(22)	(30)	(16)	(15)	(21)	(22)	(22)	(21)	(83)	(86)
Business and government	(3)	(13)	-	(2)	(2)	(1)	(9)	(8)	(3)	(17)	(21)
	(23)	(35)	(30)	(18)	(17)	(22)	(31)	(30)	(24)	(100)	(107)
Net repayments											
Consumer	(60)	(83)	(119)	(106)	(73)	(104)	(119)	(142)	(115)	(381)	(480)
Business and government	(85)	(16)	(68)	(56)	(132)	(110)	(85)	(24)	(32)	(272)	(251)
	(145)	(99)	(187)	(162)	(205)	(214)	(204)	(166)	(147)	(653)	(731)
Amounts written-off											
Consumer	(255)	(226)	(324)	(247)	(269)	(273)	(286)	(294)	(304)	(1,066)	(1,157)
Business and government	(22)	(156)	(38)	(121)	(67)	(107)	(37)	(29)	(18)	(382)	(191)
	(277)	(382)	(362)	(368)	(336)	(380)	(323)	(323)	(322)	(1,448)	(1,348)
Foreign exchange and other											
Consumer	25	5	6	4	(1)	(1)	4	(4)	2	14	1
Business and government	43	11	16	6	-	(2)	12	(15)	4	33	(1)
	68	16	22	10	(1)	(3)	16	(19)	6	47	-
GIL at end of period											
Consumer	746	704	668	761	757	739	763	789	815	704	739
Business and government	841	843	955	931	992	1,128	1,190	1,153	1,169	843	1,128
	1,587	1,547	1,623	1,692	1,749	1,867	1,953	1,942	1,984	1,547	1,867

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Total allowance at beginning of period	1,758	1,823	1,817	1,881	1,916	1,936	1,904	1,895	1,851	1,916	1,851
Write-offs	(277)	(382)	(362)	(368)	(336)	(380)	(323)	(323)	(322)	(1,448)	(1,348)
Recoveries	50	45	49	46	44	43	44	43	40	184	170
Provision for credit losses	218	271	320	265	265	328	317	308	338	1,121	1,291
Interest income on impaired loans	(9)	(9)	(10)	(9)	(9)	(10)	(10)	(11)	(16)	(37)	(47)
Other	(55) ²	10	9	2	1	(1)	4	(8)	4	22	(1)
Total allowance at end of period³	1,685	1,758	1,823	1,817	1,881	1,916	1,936	1,904	1,895	1,758	1,916
Individual allowance	347	320	409	391	446	475	485	437	411	320	475
Collective allowance ³	1,338	1,438	1,414	1,426	1,435	1,441	1,451	1,467	1,484	1,438	1,441
Total allowance for credit losses	1,685	1,758	1,823	1,817	1,881	1,916	1,936	1,904	1,895	1,758	1,916

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

² Includes a release of \$81 million of collective allowance for credit losses resulting from the sale of approximately 50% of our Aerogold Visa portfolio to TD which was recognized as part of the net gain on sale.

³ Includes \$65 million (Q4/13: \$60 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

PAST DUE LOANS BUT NOT IMPAIRED ¹

(\$ millions)				Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential mortgages	1,616	675	244	2,535	2,509	2,744	2,662	2,735	2,732	2,931	2,943	3,009
Personal	468	108	29	605	567	568	545	591	564	595	586	619
Credit card	505	160	92	757	955	982	1,002	1,038	1,060	1,100	1,145	1,145
Business and government	171	107	29	307	258	254	342	242	284	302	345	306
	2,760	1,050	394	4,204	4,289	4,548	4,551	4,606	4,640	4,928	5,019	5,079

¹ Past due loans are loans where repayment of principal or payment of interest is contractually in arrears.

PROVISION FOR CREDIT LOSSES

(\$ millions)

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Provision for credit losses by portfolio:									
Individual									
Consumer									
Residential mortgages	-	-	-	-	1	-	-	-	(1)
Personal	-	1	-	-	-	-	-	-	-
Total provision for individual allowance on consumer loans	-	1	-	-	1	-	-	-	(1)
Business and government									
Non-residential mortgages	5	5	3	3	1	(7)	-	3	5
Financial institutions	1	-	-	-	-	2	(1)	-	-
Retail and wholesale	-	(1)	5	6	1	1	1	1	1
Business services	14	26	(1)	35	7	17	23	23	8
Manufacturing - capital goods	-	-	(3)	-	1	(3)	-	1	1
Manufacturing - consumer goods	-	-	-	-	-	-	1	4	-
Real estate and construction	11	15	4	(1)	19	12	21	18	52
Agriculture	1	3	-	-	(1)	1	(2)	1	(7)
Oil and gas	-	-	1	-	(1)	14	11	-	-
Mining	-	-	-	-	-	(1)	-	-	1
Forest products	-	8	-	-	-	-	-	-	-
Hardware and software	-	-	-	-	-	-	9	-	-
Telecommunications and cable	-	1	1	-	-	-	-	1	(5)
Publishing, printing and broadcasting	-	-	14	21	2	(1)	12	-	-
Transportation	(1)	(1)	3	(10)	-	53	-	-	1
Total provision for individual allowance on business and government loans	31	56	27	54	29	88	75	52	57
Total provision for individual allowance	31	57	27	54	30	88	75	52	56
Collective									
Consumer									
Residential mortgages	7	27	25	11	11	17	7	10	8
Credit card	131	127	142	142	154	156	167	179	193
Personal	69	44	81	66	68	68	71	71	70
Provision for collective allowance on consumer loans - impaired ¹	207	198	248	219	233	241	245	260	271
Provision for collective allowance on consumer loans - unimpaired	(26)	14	23	(19)	(3)	(8)	(21)	(14)	(7)
Total provision for collective allowance on consumer loans	181	212	271	200	230	233	224	246	264
Business and government									
Provision for collective allowance on business and government loans - impaired ¹	5	6	12	14	6	11	8	12	14
Provision for collective allowance on business and government loans - unimpaired	1	(4)	10	(3)	(1)	(4)	10	(2)	4
Total provision for collective allowance on business and government loans	6	2	22	11	5	7	18	10	18
Total provision for collective allowance	187	214	293	211	235	240	242	256	282
Total provision for credit losses	218	271	320	265	265	328	317	308	338
Provision for individual allowance by geography:									
Consumer									
Canada	-	1	-	-	1	-	-	-	(1)
Business and government									
Canada	(1)	25	10	15	4	16	34	5	(2)
United States	4	(1)	-	-	8	65	24	16	26
Other countries	28	32	17	39	17	7	17	31	33
Total provision for individual allowance	31	56	27	54	29	88	75	52	57
Total provision for individual allowance	31	57	27	54	30	88	75	52	56

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)	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	2013 12M	2012 12M
Net write-offs by portfolio:											
Consumer											
Residential mortgages	3	11	4	4	5	8	5	3	4	24	20
Personal	76	44	131	58	69	69	72	71	69	302	281
Credit card	131	127	142	142	154	156	167	179	193	565	695
Net write-offs on consumer loans	210	182	277	204	228	233	244	253	266	891	996
Business and government											
Non-residential mortgages	-	5	-	-	-	5	2	-	-	5	7
Financial institutions	-	(1)	1	-	-	1	-	-	-	-	1
Retail and wholesale	1	3	6	1	3	5	6	3	3	13	17
Business services	1	72	17	18	3	40	6	17	3	110	66
Manufacturing - capital goods	1	2	2	-	1	2	1	-	1	5	4
Manufacturing - consumer goods	-	3	2	1	-	4	-	-	1	6	5
Real estate and construction	14	17	3	43	17	35	5	3	5	80	48
Agriculture	-	3	1	-	-	1	-	-	1	4	2
Oil and gas	-	-	-	-	25	-	1	-	-	25	1
Mining	-	-	-	-	-	2	-	-	-	-	2
Forest products	-	-	1	-	-	1	-	1	-	1	2
Hardware and software	-	2	-	1	-	6	13	1	-	3	20
Publishing, printing and broadcasting	-	46	-	-	14	-	1	-	-	60	1
Transportation	-	4	2	53	1	2	-	2	1	60	5
Education, health and social services	-	(1)	1	1	-	-	-	-	1	1	1
Net write-offs on business and government loans	17	155	36	118	64	104	35	27	16	373	182
Total net write-offs	227	337	313	322	292	337	279	280	282	1,264	1,178
Net write-offs by geography:											
Consumer											
Canada	209	171	277	203	225	227	242	251	264	876	984
Other countries	1	11	-	1	3	6	2	2	2	15	12
	210	182	277	204	228	233	244	253	266	891	996
Business and government											
Canada	4	43	28	11	49	28	30	14	13	131	85
United States	13	17	-	100	15	24	5	1	3	132	33
Other countries	-	95	8	7	-	52	-	12	-	110	64
	17	155	36	118	64	104	35	27	16	373	182
Total net write-offs	227	337	313	322	292	337	279	280	282	1,264	1,178

CREDIT RISK FINANCIAL MEASURES

	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Diversification ratios									
Gross loans and acceptances									
Consumer	77%	78%	78%	78%	79%	79%	79%	80%	80%
Business and government	23%	22%	22%	22%	21%	21%	21%	20%	20%
Canada	91%	91%	92%	92%	92%	92%	92%	92%	92%
United States	4%	4%	3%	3%	3%	3%	3%	3%	3%
Other countries	5%	5%	5%	5%	5%	5%	5%	5%	5%
Net loans and acceptances									
Consumer	77%	78%	78%	78%	79%	79%	79%	80%	80%
Business and government	23%	22%	22%	22%	21%	21%	21%	20%	20%
Canada	91%	91%	92%	92%	92%	92%	92%	92%	92%
United States	4%	4%	3%	3%	3%	3%	3%	3%	3%
Other countries	5%	5%	5%	5%	5%	5%	5%	5%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total ¹									
Consumer	30%	32%	32%	32%	31%	31%	30%	29%	27%
Business and government	41%	38%	42%	43%	46%	44%	42%	40%	37%
Total	36%	35%	38%	38%	40%	39%	37%	35%	33%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.61 %	0.60 %	0.63 %	0.67 %	0.69 %	0.73 %	0.76 %	0.77 %	0.79 %
Net impaired loans and acceptances-to-net loans and acceptances	0.39 %	0.39 %	0.39 %	0.41 %	0.42 %	0.45 %	0.48 %	0.50 %	0.53 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.26 %	0.24 %	0.23 %	0.26 %	0.27 %	0.26 %	0.27 %	0.28 %	0.30 %
Business and government	0.82 %	0.91 %	0.97 %	0.96 %	0.99 %	1.19 %	1.30 %	1.37 %	1.47 %
Canada	0.11 %	0.11 %	0.10 %	0.12 %	0.12 %	0.15 %	0.17 %	0.15 %	0.16 %
United States	1.32 %	1.82 %	2.19 %	1.78 %	1.86 %	1.91 %	1.91 %	2.48 %	2.71 %
Other countries	4.89 %	4.86 %	4.93 %	5.16 %	5.24 %	5.38 %	5.53 %	6.12 %	6.08 %

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

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q1/14						Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12							
	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 ¹															
Interest rate derivatives																					
Over-the-counter																					
Forward rate agreements	16,157	821	-	16,978	14,956	2,022	12,071	35,671	72,426	114,284	142,757	184,008	167,959	132,353							
Centrally cleared forward rate agreements	152,295	18,766	-	171,061	171,061	-	160,776	159,937	128,899	85,696	56,702	19,767	-	-							
Swap contracts	144,502	323,325	112,164	579,991	449,982	130,009	608,688	674,904	702,326	737,745	808,193	851,535	844,880	860,381							
Centrally cleared swap contracts	252,938	401,258	99,082	753,278	654,214	99,064	649,674	568,123	463,432	384,942	332,786	229,581	132,906	80,527							
Purchased options	1,761	2,932	2,039	6,732	5,707	1,025	6,309	6,344	6,917	7,420	9,269	10,498	15,678	13,916							
Written options	2,418	2,298	984	5,700	5,175	525	4,428	4,246	4,672	6,925	6,761	7,628	11,846	12,523							
	570,071	749,400	214,269	1,533,740	1,301,095	232,645	1,441,946	1,449,225	1,378,672	1,337,012	1,356,468	1,303,017	1,173,269	1,099,700							
Exchange-traded																					
Futures contracts	40,456	27,241	-	67,697	66,542	1,155	63,592	38,864	44,772	50,599	48,575	50,997	48,275	51,603							
Purchased options	18,872	-	-	18,872	18,872	-	13,755	9,335	1,726	4,249	3,750	6,386	9,134	18,586							
Written options	17,208	-	-	17,208	17,208	-	12,921	9,338	1,726	4,499	4,000	6,386	8,151	21,593							
	76,536	27,241	-	103,777	102,622	1,155	90,268	57,537	48,224	59,347	56,325	63,769	65,560	91,782							
Total interest rate derivatives	646,607	776,641	214,269	1,637,517	1,403,717	233,800	1,532,214	1,506,762	1,426,896	1,396,359	1,412,793	1,366,786	1,238,829	1,191,482							
Foreign exchange derivatives																					
Over-the-counter																					
Forward contracts	165,685	6,399	154	172,238	159,019	13,219	161,019	161,320	168,648	152,385	134,728	143,539	161,766	156,971							
Swap contracts	24,596	89,264	33,962	147,822	123,421	24,401	143,739	137,459	132,267	131,890	138,376	131,578	130,751	128,919							
Purchased options	11,682	359	8	12,049	12,049	-	8,377	11,713	9,193	9,179	9,515	10,475	8,985	7,892							
Written options	14,997	406	57	15,460	15,210	250	12,384	12,166	11,577	9,815	9,545	11,306	9,301	8,534							
	216,960	96,428	34,181	347,569	309,699	37,870	325,519	322,658	321,685	303,269	292,164	296,898	310,803	302,316							
Exchange-traded																					
Futures contracts	3	-	-	3	3	-	3	5	6	9	10	10	13	17							
Total foreign exchange derivatives	216,963	96,428	34,181	347,572	309,702	37,870	325,522	322,663	321,691	303,278	292,174	296,908	310,816	302,333							
Credit derivatives																					
Over-the-counter																					
Total return swap contracts - protection sold	888	1,273	-	2,161	2,161	-	2,245	2,341	2,432	2,542	2,547	2,514	2,545	2,573							
Credit default swap contracts - protection purchased	2,980	7,153	211	10,344	10,344	-	10,284	10,715	11,186	12,643	12,640	12,782	13,152	13,329							
Centrally cleared credit default swap contracts - protection purchased	-	1,034	897	1,931	1,931	-	1,385	851	630	-	-	-	-	-							
Credit default swap contracts - protection sold	461	4,823	248	5,532	5,532	-	5,506	6,130	6,196	6,321	7,188	7,301	7,412	7,521							
Centrally cleared credit default swap contracts - protection sold	-	1,034	635	1,669	1,669	-	1,093	542	176	-	-	-	-	-							
	4,329	15,317	1,991	21,637	21,637	-	20,513	20,579	20,620	21,506	22,375	22,597	23,109	23,423							
Equity derivatives																					
Over-the-counter	34,552	3,401	59	38,012	37,217	795	34,459	32,436	31,637	28,694	28,093	27,219	27,430	26,672							
Exchange-traded	6,433	1,551	44	8,028	8,028	-	8,317	8,442	7,449	3,064	2,287	1,973	2,271	3,842							
Total equity derivatives	40,985	4,952	103	46,040	45,245	795	42,776	40,878	39,086	31,758	30,380	29,192	29,701	30,514							
Precious metal derivatives																					
Over-the-counter	1,053	40	-	1,093	1,093	-	1,258	1,154	1,512	1,118	1,693	1,735	5,514	7,162							
Exchange-traded	40	84	-	124	124	-	651	660	248	133	128	100	108	121							
Total precious metal derivatives	1,093	124	-	1,217	1,217	-	1,909	1,814	1,760	1,251	1,821	1,835	5,622	7,283							
Other commodity derivatives																					
Over-the-counter	15,687	6,091	220	21,998	21,998	-	19,871	19,282	16,788	14,947	11,770	11,796	11,807	10,392							
Exchange-traded	15,277	5,176	118	20,571	20,571	-	17,104	16,356	14,902	12,618	12,448	12,405	12,807	11,909							
Total other commodity derivatives	30,964	11,267	338	42,569	42,569	-	36,975	35,638	31,690	27,565	24,218	24,201	24,614	22,301							
Total notional amount	940,941	904,729	250,882	2,096,552	1,824,087	272,465	1,959,909	1,928,334	1,841,743	1,781,717	1,783,761	1,741,519	1,632,691	1,577,336							
Of which:																					
Over-the-counter ²	842,652	870,677	250,720	1,964,049	1,692,739	271,310	1,843,566	1,845,334	1,770,914	1,706,546	1,712,563	1,663,262	1,551,932	1,469,665							
Exchange-traded	98,289	34,052	162	132,503	131,348	1,155	116,343	83,000	70,829	75,171	71,198	78,257	80,759	107,671							

¹ ALM: Asset/liability management.

² For OTC derivatives that are not centrally cleared, \$858 billion (Q4/13: \$866 billion) are with counterparties that have two-way collateral posting arrangements, \$27 billion (Q4/13: \$26 billion) are with counterparties that have one-way collateral posting arrangements, and \$151 billion (Q4/13: \$139 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q1/14		Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
	Book value (includes AFS securities at amortized cost)	Fair value	Fair value over (under) book value								
Assets											
Cash and deposits with banks	6,273	6,273	-	-	-	-	-	-	-	-	-
Securities	70,612	71,017	405	383	310	448	435	476	502	450	568
Cash collateral on securities borrowed	3,050	3,050	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	24,145	24,145	-	-	-	-	-	-	-	-	-
Loans, net of allowance	246,367	246,810	443	146	(120)	527	347	594	628	150	992
Derivative instruments	24,489	24,489	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	10,452	10,452	-	-	-	-	-	-	-	-	-
Other assets	4,889	4,889	-	-	-	(1)	-	(1)	(1)	-	3
Liabilities											
Deposits ¹	314,336	315,704	1,368	1,360	1,304	1,776	1,541	1,256	1,375	1,237	1,377
Obligations related to securities sold short	13,214	13,214	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,176	1,176	-	-	-	-	-	-	-	-	-
Capital Trust securities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	480	456	434	358
Obligations related to securities sold under repurchase agreements	6,396	6,396	-	-	-	-	-	-	-	-	-
Derivative instruments	22,244	22,244	-	-	-	-	-	-	-	-	-
Acceptances	10,452	10,452	-	-	-	-	-	-	-	-	-
Other liabilities	6,383	6,383	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	4,233	4,573	340	322	306	451	401	419	431	372	504

FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q1/14		Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
	Amortized cost	Fair value	Unrealized net gains (losses)								
AFS securities											
Government debt (issued or guaranteed)	12,817	12,841	24	43	3	98	77	120	129	95	215
Mortgage- and asset-backed	2,823	2,844	21	15	4	19	14	30	25	29	53
Corporate debt	8,963	9,011	48	44	33	64	67	55	60	25	5
Corporate equity	398	710	312	281	270	267	277	271	288	301	295
	25,001	25,406	405	383	310	448	435	476	502	450	568

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q1/14		Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
	Positive	Negative	Fair value, net								
Total held for trading purposes	21,602	20,662	940	(881)	(501)	(601)	(661)	(1,310)	(1,075)	(925)	(1,255)
Total held for ALM purposes	2,887	1,582	1,305	1,104	740	982	1,195	1,258	785	670	835
Total fair value ²	24,489	22,244	2,245	223	239	381	534	(52)	(290)	(255)	(420)
Average fair values of derivatives during the quarter	21,139	20,105	1,034	413	811	957	36	(476)	38	(336)	(375)

¹ Prior period information has been restated.

² Includes positive fair value of \$372 million (Q4/13: \$246 million) and negative fair value of \$386 million (Q4/13: \$254 million) for exchange-traded derivatives.

n/a Not applicable. Commencing November 1, 2012, CIBC Capital Trust was deconsolidated. See "External reporting changes" on page 1 for additional details.



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
Q1/14							
Canadian currency							
Assets	150,329	39,899	190,228	76,327	10,420	51,719	328,694
Structural assumptions ³	(8,097)	3,351	(4,746)	6,998	-	(2,252)	-
Liabilities and equity	(171,991)	(28,969)	(200,960)	(45,914)	(11,061)	(70,759)	(328,694)
Structural assumptions ³	17,073	(22,950)	(5,877)	(27,793)	-	33,670	-
Off-balance sheet	(1,774)	4,899	3,125	(3,406)	281	-	-
Gap	(14,460)	(3,770)	(18,230)	6,212	(360)	12,378	-
Foreign currencies							
Assets	52,952	3,560	56,512	4,618	3,242	7,889	72,261
Liabilities and equity	(41,988)	(7,655)	(49,643)	(13,070)	(1,384)	(8,164)	(72,261)
Off-balance sheet	(16,348)	5,797	(10,551)	12,421	(1,870)	-	-
Gap	(5,384)	1,702	(3,682)	3,969	(12)	(275)	-
Total gap	(19,844)	(2,068)	(21,912)	10,181	(372)	12,103	-
Q4/13							
Canadian currency	(14,554)	(3,081)	(17,635)	4,971	(149)	12,813	-
Foreign currencies	(3,373)	1,480	(1,893)	2,372	890	(1,369)	-
Total gap	(17,927)	(1,601)	(19,528)	7,343	741	11,444	-
Q3/13							
Canadian currency	(15,820)	(1,507)	(17,327)	4,812	(316)	12,831	-
Foreign currencies	(1,651)	(961)	(2,612)	3,311	1,146	(1,845)	-
Total gap	(17,471)	(2,468)	(19,939)	8,123	830	10,986	-
Q2/13							
Canadian currency	(8,068)	(5,932)	(14,000)	1,975	(406)	12,431	-
Foreign currencies	(2,119)	(2)	(2,121)	3,148	960	(1,987)	-
Total gap	(10,187)	(5,934)	(16,121)	5,123	554	10,444	-
Q1/13							
Canadian currency	(20,876)	4,972	(15,904)	2,783	(58)	13,179	-
Foreign currencies	(3,341)	2,366	(975)	2,509	280	(1,814)	-
Total gap	(24,217)	7,338	(16,879)	5,292	222	11,365	-
Q4/12							
Canadian currency	(14,629)	(616)	(15,245)	3,534	(92)	11,803	-
Foreign currencies	(2,324)	1,679	(645)	2,566	(89)	(1,832)	-
Total gap	(16,953)	1,063	(15,890)	6,100	(181)	9,971	-
Q3/12							
Canadian currency	(17,037)	1,552	(15,485)	4,944	288	10,253	-
Foreign currencies	(4,484)	3,712	(772)	1,688	692	(1,608)	-
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	-

- 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 January 31, 2014, 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 \$138 million (\$162 million increase as at October 31, 2013) over the next 12 months, and decrease equity as measured on a present value basis by approximately \$207 million (\$180 million decrease as at October 31, 2013).
- 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.