



## **Supplementary Financial Information**

For the period ended  
April 30, 2014

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<http://www.cibc.com/ca/pdf/investor/q214financials.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 Q2/14, and 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 continues 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 are charged directly to the lines of business, and the residual net revenue is 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 to remove the impact of items of note and gross up tax-exempt revenue to bring it to a TEB basis, as applicable.

## Adjusted dividend payout ratio

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

## Adjusted return on common shareholders' equity

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

## Adjusted effective tax rate

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

## **Economic capital**

Economic capital provides a framework to evaluate the returns of each SBU, commensurate with risk assumed. 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	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M	
<b>Reported and adjusted diluted EPS</b>														
Reported net income attributable to diluted common shareholders	A	292	1,149	808	852	835	758	811	801	757	1,441	1,593	3,253	3,136
After-tax impact of items of note		571	(226)	69	53	-	97	6	25	41	345	97	219	88
Adjusted net income attributable to diluted common shareholders <sup>1</sup>	B	863	923	877	905	835	855	817	826	798	1,786	1,690	3,472	3,224
Diluted weighted-average common shares outstanding (thousands)	C	398,519	399,217	400,255	400,258	400,812	403,770	405,844	405,517	403,587	398,861	402,315	401,261	404,145
Reported diluted EPS (\$)	A / C	0.73	2.88	2.02	2.13	2.09	1.88	2.00	1.98	1.87	3.61	3.96	8.11	7.76
Adjusted diluted EPS (\$) <sup>1</sup>	B / C	2.17	2.31	2.19	2.26	2.09	2.12	2.01	2.04	1.98	4.48	4.20	8.65	7.98
<b>Reported and adjusted efficiency ratio</b>														
Reported total revenue	D	3,167	3,634	3,180	3,249	3,124	3,165	3,139	3,135	3,070	6,801	6,289	12,718	12,485
Adjusting items:														
Pre-tax impact of items of note		8	(353)	20	7	(29)	(28)	(52)	24	29	(345)	(57)	(30)	(9)
TEB		124	110	78	90	97	92	92	71	61	234	189	357	281
Adjusted total revenue <sup>1</sup>	E	3,299	3,391	3,278	3,346	3,192	3,229	3,179	3,230	3,160	6,690	6,421	13,045	12,757
Reported non-interest expenses	F	2,412	1,979	1,930	1,878	1,825	1,988	1,823	1,830	1,762	4,391	3,813	7,621	7,202
Adjusting items:														
Pre-tax impact of items of note		(447)	(55)	(70)	(6)	(8)	(165)	(21)	(9)	(16)	(502)	(173)	(249)	(63)
Adjusted non-interest expenses <sup>1</sup>	G	1,965	1,924	1,860	1,872	1,817	1,823	1,802	1,821	1,746	3,889	3,640	7,372	7,139
Reported efficiency ratio (%)	F / D	76.2%	54.5%	60.7%	57.8%	58.4%	62.8%	58.1%	58.3%	57.4%	64.6%	60.6%	59.9%	57.7%
Adjusted efficiency ratio (%) <sup>1</sup>	G / E	59.6%	56.7%	56.7%	56.0%	56.9%	56.5%	56.7%	56.3%	55.3%	58.1%	56.7%	56.5%	56.0%
<b>Reported and adjusted dividend payout ratio</b>														
Reported net income attributable to common shareholders	H	292	1,149	808	852	835	758	811	801	757	1,441	1,593	3,253	3,136
After-tax impact of items of note		571	(226)	69	53	-	97	6	25	41	345	97	219	88
Adjusted net income attributable to common shareholders <sup>1</sup>	I	863	923	877	905	835	855	817	826	798	1,786	1,690	3,472	3,224
Dividends paid to common shareholders	J	390	382	384	384	376	379	381	365	364	772	755	1,523	1,470
Reported dividend payout ratio (%)	J / H	133.5%	33.3%	47.6%	45.1%	44.9%	50.0%	47.0%	45.5%	48.0%	53.6%	47.3%	46.8%	46.9%
Adjusted dividend payout ratio (%) <sup>1</sup>	J / I	45.2%	41.4%	43.8%	42.5%	44.9%	44.3%	46.6%	44.1%	45.5%	43.2%	44.6%	43.9%	45.6%
<b>Reported and adjusted return on common shareholders' equity</b>														
Average common shareholders' equity	K	17,173	16,581	15,885	15,162	14,913	14,698	14,493	14,462	13,868	16,872	14,804	15,167	14,116
Reported return on common shareholders' equity (%)	H / K	7.0%	27.5%	20.2%	22.3%	23.0%	20.5%	22.3%	22.0%	22.2%	17.2%	21.7%	21.4%	22.2%
Adjusted return on common shareholders' equity (%) <sup>1</sup>	I / K	20.6%	22.1%	21.9%	23.7%	23.0%	23.1%	22.4%	22.7%	23.4%	21.3%	23.0%	22.9%	22.8%
<b>Reported and adjusted effective tax</b>														
Reported income before income taxes	L	425	1,437	979	1,051	1,034	912	988	988	1,000	1,862	1,946	3,976	3,992
Pre-tax impact of items of note		600	(298)	90	71	-	137	22	33	45	302	137	298	107
Adjusted income before income taxes <sup>1</sup>	M	1,025	1,139	1,069	1,122	1,034	1,049	1,010	1,021	1,045	2,164	2,083	4,274	4,099
Reported income taxes	N	119	260	154	173	172	127	145	156	198	379	299	626	689
Tax impact of items of note		19	(72)	21	18	-	40	16	8	16	(53)	40	79	49
Adjusted income taxes <sup>1</sup>	O	138	188	175	191	172	167	161	164	214	326	339	705	738
Reported effective tax rate (%)	N / L	28.1%	18.1%	15.9%	16.5%	16.6%	13.9%	14.7%	15.8%	19.8%	20.4%	15.3%	15.8%	17.3%
Adjusted effective tax rate (%) <sup>1</sup>	O / M	13.5%	16.5%	16.5%	17.0%	16.6%	15.9%	16.0%	16.1%	20.5%	15.1%	16.3%	16.5%	18.0%

<sup>1</sup> Non-GAAP measure.

## NOTES TO USERS

(\$ millions)										<b>2014</b>	2013	2013	2012
<b>Items of note</b>	<b>Q2/14</b>	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	<b>6M</b>	6M	12M	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	22	(239)	24	-	-	-	-	-	-	(217)	-	24	-
Gain on sale of our Hong Kong and Singapore-based private wealth management business	-	-	-	-	-	(16)	-	-	-	-	(16)	(16)	-
Gain relating to an equity-accounted investment in our Wealth Management SBU	-	-	-	-	-	-	-	-	-	-	-	-	(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	4	11	(15)	8	(27)	148	(51)	26	10	15	121	114	20
Amortization of intangible assets <sup>1</sup>	9	8	7	5	6	5	7	7	7	17	11	23	30
Hedge accounting loss on leveraged leases	-	-	-	-	-	-	-	-	28	-	-	-	28
Increase (decrease) in collective allowance <sup>2</sup> recognized in Corporate and Other	-	(26)	-	38	-	-	-	-	-	(26)	-	38	-
Charge resulting from operational changes in the processing of write-offs in Retail and Business Banking	-	26	-	-	-	-	-	-	-	26	-	-	-
Losses (gains) in our exited European leveraged finance portfolio	-	(78)	-	-	21	-	-	-	-	(78)	21	21	-
Loan losses in our exited U.S. leveraged finance portfolio	22	-	-	-	-	-	57	-	-	22	-	-	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	-
Charges relating to CIBC FirstCaribbean	543	-	39	-	-	-	-	-	-	543	-	39	-
Impairment of an equity position associated with our exited U.S. leveraged finance portfolio	-	-	35	-	-	-	-	-	-	-	-	35	-
Pre-tax impact of items of note on net income	600	(298)	90	71	-	137	22	33	45	302	137	298	107
Income tax impact on above items of note	(19)	72	(21)	(18)	-	(40)	(16)	(8)	(16)	53	(40)	(79)	(49)
After-tax impact of items of note on net income	581	(226)	69	53	-	97	6	25	29	355	97	219	58
After-tax impact of items of note on non-controlling interests	10	-	-	-	-	-	-	-	-	10	-	-	-
Premium paid on preferred share redemptions	-	-	-	-	-	-	-	-	12	-	-	-	30
After-tax impact of items of note on net income attributable to common shareholders	571	(226)	69	53	-	97	6	25	41	345	97	219	88

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

<sup>2</sup> 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

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12		2014 6M	2013 6M	2013 12M	2012 12M
<b>Financial results (\$ millions)</b>														
Net interest income	1,798	1,905	1,893	1,883	1,822	1,855	1,848	1,883	1,753		3,703	3,677	7,453	7,326
Non-interest income	1,369	1,729	1,287	1,366	1,302	1,310	1,291	1,252	1,317		3,098	2,612	5,265	5,159
Total revenue	3,167	3,634	3,180	3,249	3,124	3,165	3,139	3,135	3,070		6,801	6,289	12,718	12,485
Provision for credit losses	330	218	271	320	265	265	328	317	308		548	530	1,121	1,291
Non-interest expenses	2,412	1,979	1,930	1,878	1,825	1,988	1,823	1,830	1,762		4,391	3,813	7,621	7,202
Income before taxes	425	1,437	979	1,051	1,034	912	988	988	1,000		1,862	1,946	3,976	3,992
Income taxes	119	260	154	173	172	127	145	156	198		379	299	626	689
Net income	306	1,177	825	878	862	785	843	832	802		1,483	1,647	3,350	3,303
Net income (loss) attributable to non-controlling interests	(11)	3	(7)	1	2	2	3	2	1		(8)	4	(2)	9
Preferred shareholders	25	25	24	25	25	25	29	29	44		50	50	99	158
Common shareholders	292	1,149	808	852	835	758	811	801	757		1,441	1,593	3,253	3,136
Net income attributable to equity shareholders	317	1,174	832	877	860	783	840	830	801		1,491	1,643	3,352	3,294
<b>Financial measures</b>														
Reported efficiency ratio	76.2%	54.5%	60.7%	57.8%	58.4%	62.8%	58.1%	58.3%	57.4%		64.6%	60.6%	59.9%	57.7%
Adjusted efficiency ratio <sup>1</sup>	59.6%	56.7%	56.7%	56.0%	56.9%	56.5%	56.7%	56.3%	55.3%		58.1%	56.7%	56.5%	56.0%
Loan loss ratio <sup>2</sup>	0.51%	0.38%	0.41%	0.45%	0.47%	0.42%	0.53%	0.52%	0.53%		0.44%	0.44%	0.44%	0.53%
Reported return on common shareholders' equity	7.0%	27.5%	20.2%	22.3%	23.0%	20.5%	22.3%	22.0%	22.2%		17.2%	21.7%	21.4%	22.2%
Adjusted return on common shareholders' equity <sup>1</sup>	20.6%	22.1%	21.9%	23.7%	23.0%	23.1%	22.4%	22.7%	23.4%		21.3%	23.0%	22.9%	22.8%
Net interest margin	1.81%	1.84%	1.85%	1.86%	1.85%	1.83%	1.83%	1.87%	1.82%		1.83%	1.84%	1.85%	1.84%
Net interest margin on average interest-earning assets <sup>3</sup>	2.07%	2.09%	2.10%	2.12%	2.13%	2.12%	2.14%	2.18%	2.11%		2.08%	2.13%	2.12%	2.15%
Return on average assets <sup>4</sup>	0.31%	1.14%	0.81%	0.86%	0.88%	0.77%	0.84%	0.83%	0.83%		0.73%	0.82%	0.83%	0.83%
Return on average interest-earning assets <sup>3,4</sup>	0.35%	1.29%	0.91%	0.99%	1.01%	0.90%	0.98%	0.97%	0.96%		0.83%	0.95%	0.95%	0.97%
Total shareholder return	14.05%	(1.36)%	15.15%	(2.04)%	(2.02)%	7.13%	8.42%	(0.33)%	(1.12)%		12.51%	4.97%	18.41%	9.82%
Reported effective tax rate	28.1%	18.1%	15.9%	16.5%	16.6%	13.9%	14.7%	15.8%	19.8%		20.4%	15.3%	15.8%	17.3%
Adjusted effective tax rate <sup>1</sup>	13.5%	16.5%	16.5%	17.0%	16.6%	15.9%	16.0%	16.1%	20.5%		15.1%	16.3%	16.5%	18.0%
<b>Common share information</b>														
Per share (\$)														
Basic EPS	0.73	2.88	2.02	2.13	2.09	1.88	2.00	1.98	1.88		3.62	3.97	8.11	7.77
Reported diluted EPS	0.73	2.88	2.02	2.13	2.09	1.88	2.00	1.98	1.87		3.61	3.96	8.11	7.76
Adjusted diluted EPS <sup>1</sup>	2.17	2.31	2.19	2.26	2.09	2.12	2.01	2.04	1.98		4.48	4.20	8.65	7.98
Dividends	0.98	0.96	0.96	0.96	0.94	0.94	0.94	0.90	0.90		1.94	1.88	3.80	3.64
Book value	42.04	42.59	40.36	38.93	37.09	36.49	35.83	35.18	34.62		42.04	37.09	40.36	35.83
Share price (\$)														
High	97.72	91.58	88.70	80.64	84.70	84.10	78.56	74.68	78.00		97.72	84.70	88.70	78.56
Low	85.49	86.57	76.91	74.10	77.02	76.70	72.97	69.70	73.27		85.49	76.70	74.10	68.43
Closing	97.72	86.57	88.70	77.93	80.57	83.20	78.56	73.35	74.53		97.72	80.57	88.70	78.56
Shares outstanding (thousands)														
Weighted-average basic	397,758	398,539	399,819	399,952	400,400	403,332	405,404	405,165	403,058		398,155	401,890	400,880	403,685
Weighted-average diluted	398,519	399,217	400,255	400,258	400,812	403,770	405,844	405,517	403,587		398,861	402,315	401,261	404,145
End of period	397,375	398,136	399,250	399,992	399,811	401,960	404,485	405,626	404,945		397,375	399,811	399,250	404,485
Market capitalization (\$ millions)	38,832	34,467	35,413	31,171	32,213	33,443	31,776	29,753	30,181		38,832	32,213	35,413	31,776
<b>Value measures</b>														
Dividend yield (based on closing share price)	4.1%	4.4%	4.3%	4.9%	4.8%	4.5%	4.8%	4.9%	4.9%		4.0%	4.7%	4.3%	4.6%
Reported dividend payout ratio	133.5%	33.3%	47.6%	45.1%	44.9%	50.0%	47.0%	45.5%	48.0%		53.6%	47.3%	46.8%	46.9%
Adjusted dividend payout ratio <sup>1</sup>	45.2%	41.4%	43.8%	42.5%	44.9%	44.3%	46.6%	44.1%	45.5%		43.2%	44.6%	43.9%	45.6%
Market value to book value ratio	2.32	2.03	2.20	2.00	2.17	2.28	2.19	2.08	2.15		2.32	2.17	2.20	2.19

For footnotes, see next page.



## FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>On- and off-balance sheet information</b>													
Cash, deposits with banks and securities	77,892	77,290	78,363	76,452	78,363	72,657	70,061	70,776	68,695	77,892	78,363	78,363	70,061
Loans and acceptances, net of allowance	258,680	256,819	256,380	254,227	252,298	251,145	252,732	253,616	251,487	258,680	252,298	256,380	252,732
Total assets	397,102	400,955	398,006	397,153	397,219	392,508	393,119	400,866	387,386	397,102	397,219	398,006	393,119
Deposits	314,023	314,336	315,164	313,114	309,040	307,967	300,344	305,096	297,111	314,023	309,040	315,164	300,344
Common shareholders' equity	16,707	16,955	16,113	15,573	14,827	14,668	14,491	14,271	14,021	16,707	14,827	16,113	14,491
Average assets	406,285	410,019	405,239	402,608	404,303	402,059	400,694	400,360	391,487	408,183	403,162	403,546	397,155
Average interest-earning assets <sup>3</sup>	356,492	361,844	357,757	351,761	350,144	347,038	343,840	342,883	337,852	359,212	348,565	351,687	341,053
Average common shareholders' equity	17,173	16,581	15,885	15,162	14,913	14,698	14,493	14,462	13,868	16,872	14,804	15,167	14,116
Assets under administration <sup>5</sup>	1,663,858	1,603,022	1,513,126	1,460,311	1,468,429	1,429,049	1,445,870	1,377,012	1,397,624	1,663,858	1,468,429	1,513,126	1,445,870
<b>Balance sheet quality measures<sup>6</sup></b>													
Basel III - All-in basis													
RWA (\$ millions)	135,883	140,505	136,747	133,994	125,938	126,366	n/a	n/a	n/a	135,883	125,938	136,747	n/a
CET1 ratio	10.0%	9.5%	9.4%	9.3%	9.7%	9.6%	n/a	n/a	n/a	10.0%	9.7%	9.4%	n/a
Tier 1 capital ratio	12.1%	11.5%	11.6%	11.6%	12.2%	12.0%	n/a	n/a	n/a	12.1%	12.2%	11.6%	n/a
Total capital ratio	14.9%	14.2%	14.6%	14.7%	15.5%	15.3%	n/a	n/a	n/a	14.9%	15.5%	14.6%	n/a
Basel II													
RWA (\$ millions)	n/a	n/a	n/a	n/a	n/a	n/a	115,229	114,894	113,255	n/a	n/a	n/a	115,229
Tier 1 capital ratio	n/a	n/a	n/a	n/a	n/a	n/a	13.8%	14.1%	14.1%	n/a	n/a	n/a	13.8%
Total capital ratio	n/a	n/a	n/a	n/a	n/a	n/a	17.3%	17.7%	17.7%	n/a	n/a	n/a	17.3%
<b>Other information</b>													
Full-time equivalent employees <sup>7</sup>	43,907	43,573	43,039	43,516	43,057	42,793	42,595	42,380	42,267	43,907	43,057	43,039	42,595

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

<sup>2</sup> 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.

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

<sup>4</sup> Net income expressed as a percentage of average assets or average interest-earning assets.

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

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

<sup>7</sup> 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)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Interest income</b>													
Loans	2,282	2,423	2,453	2,479	2,389	2,474	2,494	2,532	2,454	4,705	4,863	9,795	10,020
Securities	399	429	407	412	409	403	377	394	363	828	812	1,631	1,522
Securities borrowed or purchased under resale agreements	74	82	91	82	86	88	87	83	77	156	174	347	323
Deposits with banks	8	8	8	9	10	11	11	11	9	16	21	38	42
	<b>2,763</b>	<b>2,942</b>	<b>2,959</b>	<b>2,982</b>	<b>2,894</b>	<b>2,976</b>	<b>2,969</b>	<b>3,020</b>	<b>2,903</b>	<b>5,705</b>	<b>5,870</b>	<b>11,811</b>	<b>11,907</b>
<b>Interest expense</b>													
Deposits	801	873	903	935	903	938	895	910	910	1,674	1,841	3,679	3,630
Securities sold short	78	82	84	85	82	83	84	85	77	160	165	334	333
Securities lent or sold under repurchase agreements	28	28	25	20	27	30	30	33	41	56	57	102	156
Subordinated indebtedness	45	44	45	46	50	52	52	52	52	89	102	193	208
Capital Trust securities	n/a	n/a	n/a	n/a	n/a	n/a	36	36	36	n/a	n/a	n/a	144
Other	13	10	9	13	10	18	24	21	34	23	28	50	110
	<b>965</b>	<b>1,037</b>	<b>1,066</b>	<b>1,099</b>	<b>1,072</b>	<b>1,121</b>	<b>1,121</b>	<b>1,137</b>	<b>1,150</b>	<b>2,002</b>	<b>2,193</b>	<b>4,358</b>	<b>4,581</b>
<b>Net interest income</b>	<b>1,798</b>	<b>1,905</b>	<b>1,893</b>	<b>1,883</b>	<b>1,822</b>	<b>1,855</b>	<b>1,848</b>	<b>1,883</b>	<b>1,753</b>	<b>3,703</b>	<b>3,677</b>	<b>7,453</b>	<b>7,326</b>

## NON-INTEREST INCOME

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
Underwriting and advisory fees	88	78	88	98	97	106	118	99	114	166	203	389	438
Deposit and payment fees	205	212	215	223	195	191	194	203	188	417	386	824	775
Credit fees	114	117	117	118	109	118	111	112	98	231	227	462	418
Card fees	87	113	133	137	127	138	137	140	135	200	265	535	560
Investment management and custodial fees	168	142	126	119	117	112	110	107	105	310	229	474	424
Mutual fund fees	300	282	267	258	249	240	230	219	219	582	489	1,014	880
Insurance fees, net of claims	95	97	93	94	86	85	92	81	80	192	171	358	335
Commissions on securities transactions	108	103	98	106	107	101	98	96	107	211	208	412	402
Trading income (loss)	(12)	1	(9)	21	1	14	(17)	(16)	41	(11)	15	27	53
AFS securities gains, net	76	57	9	48	83	72	61	70	81	133	155	212	264
Designated at fair value (FVO) gains (losses), net <sup>1</sup>	(21)	5	6	2	-	(3)	(4)	(9)	(11)	(16)	(3)	5	(32)
Foreign exchange other than trading <sup>2</sup>	12	21	5	18	17	4	9	17	35	33	21	44	91
Income from equity-accounted associates and joint ventures	52	41	45	40	29	26	39	30	24	93	55	140	155
Other	97	460	94	84	85	106	113	103	101	557	191	369	396
<b>Total non-interest income</b>	<b>1,369</b>	<b>1,729</b>	<b>1,287</b>	<b>1,366</b>	<b>1,302</b>	<b>1,310</b>	<b>1,291</b>	<b>1,252</b>	<b>1,317</b>	<b>3,098</b>	<b>2,612</b>	<b>5,265</b>	<b>5,159</b>

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

<sup>2</sup> Includes foreign exchange revenue arising from translation of foreign currency denominated positions, foreign exchange earned on transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Where applicable it also includes accumulated foreign exchange gains and losses within 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)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12				
										<b>2014</b>	2013	2013	2012
										<b>6M</b>	6M	12M	12M
<b>Employee compensation and benefits</b>													
Salaries	<b>604</b>	624	624	599	578	596	586	583	557	<b>1,228</b>	1,174	2,397	2,285
Performance-based compensation	<b>365</b>	376	293	348	314	344	300	315	303	<b>741</b>	658	1,299	1,236
Benefits	<b>164</b>	160	153	151	164	160	123	151	147	<b>324</b>	324	628	569
	<b>1,133</b>	1,160	1,070	1,098	1,056	1,100	1,009	1,049	1,007	<b>2,293</b>	2,156	4,324	4,090
<b>Occupancy costs</b>													
Rent and maintenance	<b>155</b>	146	145	140	150	139	151	142	145	<b>301</b>	289	574	583
Depreciation	<b>35</b>	33	36	31	30	29	31	28	27	<b>68</b>	59	126	114
	<b>190</b>	179	181	171	180	168	182	170	172	<b>369</b>	348	700	697
<b>Computer, software and office equipment</b>													
Rent and maintenance and amortization of software costs <sup>1</sup>	<b>266</b>	256	258	240	222	218	237	231	226	<b>522</b>	440	938	906
Depreciation	<b>28</b>	27	27	29	29	29	29	28	30	<b>55</b>	58	114	116
	<b>294</b>	283	285	269	251	247	266	259	256	<b>577</b>	498	1,052	1,022
<b>Communications</b>													
Telecommunications	<b>32</b>	31	32	30	31	30	29	30	29	<b>63</b>	61	123	119
Postage and courier	<b>32</b>	31	28	31	34	32	31	30	32	<b>63</b>	66	125	126
Stationery	<b>15</b>	13	15	14	15	15	14	15	15	<b>28</b>	30	59	59
	<b>79</b>	75	75	75	80	77	74	75	76	<b>154</b>	157	307	304
<b>Advertising and business development</b>	<b>72</b>	65	79	59	51	47	69	63	52	<b>137</b>	98	236	233
<b>Professional fees</b>	<b>52</b>	45	59	45	39	36	45	47	43	<b>97</b>	75	179	174
<b>Business and capital taxes</b>	<b>12</b>	15	16	15	14	17	12	15	10	<b>27</b>	31	62	50
<b>Other <sup>2</sup></b>	<b>580</b>	157	165	146	154	296	166	152	146	<b>737</b>	450	761	632
<b>Non-interest expenses</b>	<b>2,412</b>	1,979	1,930	1,878	1,825	1,988	1,823	1,830	1,762	<b>4,391</b>	3,813	7,621	7,202

<sup>1</sup> Includes amortization and impairment of software costs (Q2/14: \$31 million; Q1/14: \$29 million).

<sup>2</sup> Includes amortization and impairment of other intangible assets (Q2/14: \$7 million; Q1/14: \$6 million). In addition, Q2/14 includes \$420 million of impairment loss relating to CIBC FirstCaribbean goodwill and 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)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Financial results</b>													
Retail and Business Banking	546	746	613	612	572	580	566	548	519	1,292	1,152	2,377	2,156
Wealth Management	117	114	103	102	91	89	83	75	78	231	180	385	335
Wholesale Banking	213	264	209	212	192	86	187	149	126	477	278	699	589
Corporate and Other	(570)	53	(100)	(48)	7	30	7	60	79	(517)	37	(111)	223
<b>Net income</b>	<b>306</b>	<b>1,177</b>	<b>825</b>	<b>878</b>	<b>862</b>	<b>785</b>	<b>843</b>	<b>832</b>	<b>802</b>	<b>1,483</b>	<b>1,647</b>	<b>3,350</b>	<b>3,303</b>

## SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Financial results</b>													
Personal banking	1,539	1,576	1,555	1,534	1,463	1,482	1,484	1,469	1,410	3,115	2,945	6,034	5,794
Business banking	368	380	386	386	374	383	380	384	369	748	757	1,529	1,508
Other	32	299	146	147	148	145	148	161	156	331	293	586	608
<b>Total revenue</b>	<b>1,939</b>	<b>2,255</b>	<b>2,087</b>	<b>2,067</b>	<b>1,985</b>	<b>2,010</b>	<b>2,012</b>	<b>2,014</b>	<b>1,935</b>	<b>4,194</b>	<b>3,995</b>	<b>8,149</b>	<b>7,910</b>
Provision for credit losses	173	210	215	241	233	241	255	273	271	383	474	930	1,080
Non-interest expenses	1,040	1,055	1,055	1,011	988	997	1,001	1,007	971	2,095	1,985	4,051	3,950
Income before taxes	726	990	817	815	764	772	756	734	693	1,716	1,536	3,168	2,880
Income taxes	180	244	204	203	192	192	190	186	174	424	384	791	724
<b>Net income</b>	<b>546</b>	<b>746</b>	<b>613</b>	<b>612</b>	<b>572</b>	<b>580</b>	<b>566</b>	<b>548</b>	<b>519</b>	<b>1,292</b>	<b>1,152</b>	<b>2,377</b>	<b>2,156</b>
Net income attributable to equity shareholders	546	746	613	612	572	580	566	548	519	1,292	1,152	2,377	2,156
<b>Total revenue</b>													
Net interest income	1,357	1,437	1,445	1,421	1,380	1,410	1,403	1,395	1,356	2,794	2,790	5,656	5,518
Non-interest income	486	725	553	559	522	521	533	546	505	1,211	1,043	2,155	2,098
Intersegment revenue	96	93	89	87	83	79	76	73	74	189	162	338	294
<b>Total revenue</b>	<b>1,939</b>	<b>2,255</b>	<b>2,087</b>	<b>2,067</b>	<b>1,985</b>	<b>2,010</b>	<b>2,012</b>	<b>2,014</b>	<b>1,935</b>	<b>4,194</b>	<b>3,995</b>	<b>8,149</b>	<b>7,910</b>
<b>Average balances</b> <sup>1</sup>													
Residential mortgages <sup>2</sup>	146,871	146,390	145,351	144,103	143,685	144,410	145,241	145,769	145,693	146,626	144,053	144,393	145,564
Personal loans	32,153	32,014	32,128	32,274	32,393	32,548	32,642	32,375	32,295	32,082	32,472	32,335	32,361
Credit card	11,227	13,511	14,717	14,762	14,562	15,053	15,099	15,224	15,095	12,388	14,811	14,775	15,239
Business lending <sup>2,3</sup>	37,649	36,542	36,309	36,070	35,637	34,939	35,151	34,137	34,161	37,110	35,282	35,739	34,374
Interest-earning assets <sup>4</sup>	217,133	218,049	218,235	217,143	216,648	217,302	218,703	218,899	218,463	217,598	216,981	217,338	218,529
Deposits	160,830	160,611	158,075	155,833	154,885	155,390	154,229	152,867	151,356	160,719	155,141	156,055	152,686
Common equity <sup>5</sup>	3,810	3,771	3,914	3,772	3,808	3,570	3,433	3,306	3,238	3,790	3,687	3,766	3,319
<b>Financial measures</b>													
Net interest margin on average interest-earning assets <sup>1,4</sup>	2.56%	2.61%	2.63%	2.60%	2.61%	2.57%	2.55%	2.54%	2.52%	2.59%	2.59%	2.60%	2.53%
Efficiency ratio	53.6%	46.8%	50.5%	48.9%	49.8%	49.6%	49.7%	50.0%	50.2%	49.9%	49.7%	49.7%	49.9%
Return on equity <sup>5</sup>	58.1%	77.9%	61.5%	63.8%	61.0%	63.8%	64.8%	65.1%	63.9%	68.1%	62.4%	62.5%	63.8%
Net income attributable to equity shareholders	546	746	613	612	572	580	566	548	519	1,292	1,152	2,377	2,156
Charge for economic capital <sup>5</sup>	(117)	(119)	(125)	(120)	(118)	(115)	(112)	(108)	(106)	(236)	(233)	(478)	(439)
Economic profit <sup>5</sup>	429	627	488	492	454	465	454	440	413	1,056	919	1,899	1,717
<b>Other information</b>													
FirstLine mortgages (\$ millions)	25,743	27,410	29,759	33,665	37,135	39,836	42,973	46,273	48,216	26,591	38,508	35,082	46,624
Number of branches - Canada	1,123	1,119	1,115	1,109	1,108	1,103	1,102	1,094	1,091	1,123	1,108	1,115	1,102
Number of pavilions (President's Choice Financial)	298	296	296	296	287	285	284	242	244	298	287	296	284
Number of ABMs - Canada	3,669	3,537	3,520	3,482	3,482	3,456	3,433	3,535	3,842	3,669	3,482	3,520	3,433
Full-time equivalent employees	22,306	22,243	21,781	22,186	21,987	22,063	21,857	21,588	21,733	22,306	21,987	21,781	21,857

<sup>1</sup> Loan amounts are stated before any related allowances.

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

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

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

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

## SEGMENTED INFORMATION - WEALTH MANAGEMENT

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Financial results</b>													
Retail brokerage	292	284	272	267	262	259	256	246	263	576	521	1,060	1,014
Asset management	181	172	165	159	153	144	138	130	130	353	297	621	560
Private wealth management	75	46	33	32	28	29	26	25	25	121	57	122	100
<b>Total revenue</b>	<b>548</b>	<b>502</b>	<b>470</b>	<b>458</b>	<b>443</b>	<b>432</b>	<b>420</b>	<b>401</b>	<b>418</b>	<b>1,050</b>	<b>875</b>	<b>1,803</b>	<b>1,674</b>
Provision for (reversal of) credit losses	1	(1)	1	-	-	-	-	-	-	-	-	1	-
Non-interest expenses	395	351	335	326	324	316	310	300	314	746	640	1,301	1,238
Income before taxes	152	152	134	132	119	116	110	101	104	304	235	501	436
Income taxes	35	38	31	30	28	27	27	26	26	73	55	116	101
<b>Net income</b>	<b>117</b>	<b>114</b>	<b>103</b>	<b>102</b>	<b>91</b>	<b>89</b>	<b>83</b>	<b>75</b>	<b>78</b>	<b>231</b>	<b>180</b>	<b>385</b>	<b>335</b>
Net income attributable to:													
Non-controlling interests	1	1	-	-	-	-	-	-	-	2	-	-	-
Equity shareholders	116	113	103	102	91	89	83	75	78	229	180	385	335
<b>Total revenue</b>													
Net interest income	48	50	47	46	46	47	46	47	46	98	93	186	187
Non-interest income	598	546	514	500	481	465	451	428	446	1,144	946	1,960	1,783
Intersegment revenue	(98)	(94)	(91)	(88)	(84)	(80)	(77)	(74)	(74)	(192)	(164)	(343)	(296)
	548	502	470	458	443	432	420	401	418	1,050	875	1,803	1,674
<b>Average balances</b>													
Common equity <sup>1</sup>	2,076	1,938	1,848	1,835	1,817	1,803	1,695	1,658	1,602	2,006	1,810	1,826	1,619
<b>Financial measures</b>													
Efficiency ratio	72.2%	69.9%	71.4%	71.2%	72.9%	73.2%	73.8%	74.9%	75.2%	71.1%	73.1%	72.2%	74.0%
Return on equity <sup>1</sup>	22.4%	22.5%	21.5%	21.3%	19.8%	19.0%	18.7%	17.1%	18.5%	22.4%	19.4%	20.4%	19.6%
Net income attributable to equity shareholders	116	113	103	102	91	89	83	75	78	229	180	385	335
Charge for economic capital <sup>1</sup>	(63)	(62)	(59)	(58)	(56)	(58)	(55)	(54)	(53)	(125)	(114)	(231)	(214)
Economic profit <sup>1</sup>	53	51	44	44	35	31	28	21	25	104	66	154	121
<b>Other information</b>													
Assets under administration <sup>2</sup>													
Individuals	190,480	182,173	151,761	145,429	146,183	145,003	141,946	136,834	139,209	190,480	146,183	151,761	141,946
Institutions	21,987	21,105	15,412	15,491	16,600	17,626	17,912	16,908	16,718	21,987	16,600	15,412	17,912
Retail mutual funds	73,528	69,630	66,687	63,804	63,280	60,301	57,225	55,033	55,080	73,528	63,280	66,687	57,225
	285,995	272,908	233,860	224,724	226,063	222,930	217,083	208,775	211,007	285,995	226,063	233,860	217,083
Assets under management <sup>2</sup>													
Individuals	37,661	36,202	14,073	13,790	13,845	13,800	13,667	12,067	12,342	37,661	13,845	14,073	13,667
Institutions	21,270	20,414	15,412	15,491	16,600	17,626	17,912	16,908	16,718	21,270	16,600	15,412	17,912
Retail mutual funds	73,528	69,630	66,687	63,804	63,280	60,301	57,225	55,033	55,080	73,528	63,280	66,687	57,225
	132,459	126,246	96,172	93,085	93,725	91,727	88,804	84,008	84,140	132,459	93,725	96,172	88,804
Full-time equivalent employees	4,108	4,056	3,840	3,837	3,792	3,765	3,783	3,708	3,756	4,108	3,792	3,840	3,783

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

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

## SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Financial results</b>													
Capital markets	331	330	279	348	311	327	294	308	284	661	638	1,265	1,193
Corporate and investment banking	275	250	246	240	222	211	204	221	173	525	433	919	793
Other	-	100	(5)	1	41	19	69	(10)	(2)	100	60	56	41
<b>Total revenue<sup>1</sup></b>	<b>606</b>	<b>680</b>	<b>520</b>	<b>589</b>	<b>574</b>	<b>557</b>	<b>567</b>	<b>519</b>	<b>455</b>	<b>1,286</b>	<b>1,131</b>	<b>2,240</b>	<b>2,027</b>
Provision for (reversal of) credit losses	21	2	(1)	14	21	10	66	34	16	23	31	44	142
Non-interest expenses	318	329	271	303	298	445	261	282	278	647	743	1,317	1,109
Income before taxes	267	349	250	272	255	102	240	203	161	616	357	879	776
Income taxes <sup>1</sup>	54	85	41	60	63	16	53	54	35	139	79	180	187
<b>Net income</b>	<b>213</b>	<b>264</b>	<b>209</b>	<b>212</b>	<b>192</b>	<b>86</b>	<b>187</b>	<b>149</b>	<b>126</b>	<b>477</b>	<b>278</b>	<b>699</b>	<b>589</b>
Net income attributable to equity shareholders	213	264	209	212	192	86	187	149	126	477	278	699	589
<b>Total revenue</b>													
Net interest income	398	389	349	357	362	335	312	316	233	787	697	1,403	1,113
Non-interest income	206	290	169	231	211	221	254	202	222	496	432	832	912
Intersegment revenue	2	1	2	1	1	1	1	1	-	3	2	5	2
	<b>606</b>	<b>680</b>	<b>520</b>	<b>589</b>	<b>574</b>	<b>557</b>	<b>567</b>	<b>519</b>	<b>455</b>	<b>1,286</b>	<b>1,131</b>	<b>2,240</b>	<b>2,027</b>
<b>Average balances</b>													
Loans and acceptances, net of allowance	24,933	24,141	23,113	22,134	21,135	20,045	19,919	19,203	17,480	24,507	20,581	21,611	18,375
Trading securities	44,819	46,006	42,519	42,981	42,377	42,386	39,103	36,931	35,872	45,423	42,382	42,567	36,413
Deposits	11,297	11,095	10,132	8,621	8,135	7,883	6,979	6,475	5,863	11,195	8,007	8,697	6,415
Common equity <sup>2</sup>	2,389	2,300	2,229	2,139	2,011	2,066	2,082	2,095	1,954	2,344	2,039	2,112	1,989
<b>Financial measures</b>													
Efficiency ratio	52.6%	48.3%	52.3%	51.3%	52.0%	79.9%	46.1%	54.3%	61.1%	50.3%	65.7%	58.8%	54.7%
Return on equity <sup>2</sup>	36.0%	44.9%	36.5%	38.6%	38.6%	15.8%	35.0%	27.6%	24.8%	40.5%	26.9%	32.4%	28.5%
Net income attributable to equity shareholders	213	264	209	212	192	86	187	149	126	477	278	699	589
Charge for economic capital <sup>2</sup>	(73)	(73)	(72)	(69)	(61)	(67)	(67)	(68)	(64)	(146)	(128)	(269)	(262)
Economic profit <sup>2</sup>	140	191	137	143	131	19	120	81	62	331	150	430	327
<b>Other information</b>													
Full-time equivalent employees	1,248	1,244	1,273	1,302	1,245	1,261	1,268	1,274	1,222	1,248	1,245	1,273	1,268

<sup>1</sup> Includes TEB adjustment (Q2/14: \$124 million; Q1/14: \$110 million). The equivalent amounts are offset in Corporate and Other.

<sup>2</sup> See Notes to users: Non-GAAP measures.

## SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Financial results</b>													
International banking	146	154	148	142	140	163	149	146	139	300	303	593	582
Other	(72)	43	(45)	(7)	(18)	3	(9)	55	123	(29)	(15)	(67)	292
<b>Total revenue<sup>1</sup></b>	<b>74</b>	<b>197</b>	<b>103</b>	<b>135</b>	<b>122</b>	<b>166</b>	<b>140</b>	<b>201</b>	<b>262</b>	<b>271</b>	<b>288</b>	<b>526</b>	<b>874</b>
Provision for credit losses	135	7	56	65	11	14	7	10	21	142	25	146	69
Non-interest expenses	659	244	269	238	215	230	251	241	199	903	445	952	905
Income (loss) before taxes	(720)	(54)	(222)	(168)	(104)	(78)	(118)	(50)	42	(774)	(182)	(572)	(100)
Income taxes <sup>1</sup>	(150)	(107)	(122)	(120)	(111)	(108)	(125)	(110)	(37)	(257)	(219)	(461)	(323)
<b>Net income (loss)</b>	<b>(570)</b>	<b>53</b>	<b>(100)</b>	<b>(48)</b>	<b>7</b>	<b>30</b>	<b>7</b>	<b>60</b>	<b>79</b>	<b>(517)</b>	<b>37</b>	<b>(111)</b>	<b>223</b>
Net income (loss) attributable to:													
Non-controlling interests	(12)	2	(7)	1	2	2	3	2	1	(10)	4	(2)	9
Equity shareholders	(558)	51	(93)	(49)	5	28	4	58	78	(507)	33	(109)	214
<b>Total revenue</b>													
Net interest income	(5)	29	52	59	34	63	87	125	118	24	97	208	508
Non-interest income	79	168	51	76	88	103	53	76	144	247	191	318	366
	74	197	103	135	122	166	140	201	262	271	288	526	874
<b>Other information</b>													
Assets under administration <sup>2</sup>													
Individuals	18,041	17,172	16,997	16,651	16,390	14,709	14,413	14,222	13,253	18,041	16,390	16,997	14,413
Institutions <sup>3</sup>	1,348,251	1,300,414	1,249,863	1,206,005	1,209,143	1,175,131	1,197,989	1,136,049	1,141,190	1,348,251	1,209,143	1,249,863	1,197,989
	1,366,292	1,317,586	1,266,860	1,222,656	1,225,533	1,189,840	1,212,402	1,150,271	1,154,443	1,366,292	1,225,533	1,266,860	1,212,402
Assets under management <sup>2</sup>													
Individuals	115	119	120	119	110	95	109	114	120	115	110	120	109
Institutions	313	342	351	348	335	331	310	313	331	313	335	351	310
	428	461	471	467	445	426	419	427	451	428	445	471	419
Full-time equivalent employees	16,245	16,030	16,145	16,191	16,033	15,704	15,687	15,810	15,556	16,245	16,033	16,145	15,687

<sup>1</sup> TEB adjusted. See footnote 1 on page 11 for details.

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

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

Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
1,299,641	1,251,081	1,203,322	1,159,634	1,157,786	1,124,637	1,144,879	1,086,841	1,089,543	1,299,641	1,157,786	1,203,322	1,144,879

## TRADING ACTIVITIES

(\$ millions)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12		2014	2013	2013	2012	
											<b>6M</b>	6M	12M	12M	
<b>Trading revenue</b> <sup>1</sup>															
Net interest income (TEB) <sup>2</sup>	286	265	230	240	261	238	224	210	169		551	499	969	762	
Non-interest income <sup>2</sup>	(12)	1	(9)	21	1	14	(17)	(16)	41		(11)	15	27	53	
<b>Total trading revenue (TEB)</b>	<b>274</b>	<b>266</b>	<b>221</b>	<b>261</b>	<b>262</b>	<b>252</b>	<b>207</b>	<b>194</b>	<b>210</b>		<b>540</b>	<b>514</b>	<b>996</b>	<b>815</b>	
TEB adjustment <sup>3</sup>	124	110	78	90	97	91	91	72	60		234	188	356	280	
Total trading revenue	150	156	143	171	165	161	116	122	150		306	326	640	535	
<b>Trading revenue as a % of total revenue</b>	<b>4.7 %</b>	<b>4.3 %</b>	<b>4.5 %</b>	<b>5.3 %</b>	<b>5.3 %</b>	<b>5.1 %</b>	<b>3.7 %</b>	<b>3.9 %</b>	<b>4.9 %</b>		<b>4.5 %</b>	<b>5.2 %</b>	<b>5.0 %</b>	<b>4.3 %</b>	
<b>Trading revenue (TEB) as a % of total revenue</b>	<b>8.7 %</b>	<b>7.3 %</b>	<b>6.9 %</b>	<b>8.0 %</b>	<b>8.4 %</b>	<b>8.0 %</b>	<b>6.6 %</b>	<b>6.2 %</b>	<b>6.8 %</b>		<b>7.9 %</b>	<b>8.2 %</b>	<b>7.8 %</b>	<b>6.5 %</b>	
<b>Trading revenue by product line (TEB)</b> <sup>4</sup>															
Interest rates	27	28	17	37	26	55	-	34	53		55	81	135	146	
Foreign exchange	90	107	80	97	84	83	73	88	78		197	167	344	323	
Equities <sup>5</sup>	109	100	75	90	88	80	77	68	50		209	168	333	235	
Commodities	9	13	9	16	18	12	11	12	9		22	30	55	52	
Structured credit	24	5	15	12	34	16	25	(12)	11		29	50	77	7	
Other	15	13	25	9	12	6	21	4	9		28	18	52	52	
<b>Total trading revenue (TEB)</b>	<b>274</b>	<b>266</b>	<b>221</b>	<b>261</b>	<b>262</b>	<b>252</b>	<b>207</b>	<b>194</b>	<b>210</b>		<b>540</b>	<b>514</b>	<b>996</b>	<b>815</b>	
TEB adjustment <sup>3</sup>	124	110	78	90	97	91	91	72	60		234	188	356	280	
<b>Total trading revenue</b>	<b>150</b>	<b>156</b>	<b>143</b>	<b>171</b>	<b>165</b>	<b>161</b>	<b>116</b>	<b>122</b>	<b>150</b>		<b>306</b>	<b>326</b>	<b>640</b>	<b>535</b>	
<b>Foreign exchange revenue</b>															
Foreign exchange trading revenue	90	107	80	97	84	83	73	88	78		197	167	344	323	
Foreign exchange other than trading <sup>6</sup>	12	21	5	18	17	4	9	17	35		33	21	44	91	
	<b>102</b>	<b>128</b>	<b>85</b>	<b>115</b>	<b>101</b>	<b>87</b>	<b>82</b>	<b>105</b>	<b>113</b>		<b>230</b>	<b>188</b>	<b>388</b>	<b>414</b>	

- <sup>1</sup> Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income.
- <sup>2</sup> Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.
- <sup>3</sup> Reported within Wholesale Banking. See "Strategic business units overview" section in our 2013 annual MD&A for further details.
- <sup>4</sup> Certain prior period information has been reclassified to conform to the presentation adopted in the current period.
- <sup>5</sup> Includes TEB adjustment (Q2/14: \$124 million; Q1/14: \$110 million).
- <sup>6</sup> See footnote 2 on page 6 under Non-interest income.

# CONSOLIDATED BALANCE SHEET <sup>1</sup>

(\$ millions)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>ASSETS</b>									
Cash and non-interest-bearing deposits with banks	2,873	2,239	2,211	2,462	2,586	2,302	2,613	2,319	2,200
Interest-bearing deposits with banks	7,815	4,034	4,168	5,902	4,364	3,334	2,114	6,480	3,957
<b>Securities</b>									
Trading	45,148	45,317	44,070	42,887	45,808	40,840	40,330	39,147	37,651
AFS	21,769	25,406	27,627	24,915	25,297	25,878	24,700	22,506	24,530
FVO	287	294	287	286	308	303	304	324	357
Cash collateral on securities borrowed	2,891	3,050	3,417	4,418	3,707	3,477	3,311	3,990	3,116
Securities purchased under resale agreements	24,434	24,145	25,311	27,117	22,779	25,581	25,163	28,967	23,444
<b>Loans</b>									
Residential mortgages	152,569	151,934	150,938	149,440	148,768	149,008	150,056	151,157	151,103
Personal	34,746	34,363	34,441	34,532	34,753	34,785	35,323	35,173	35,114
Credit card	11,545	11,434	14,772	14,800	14,794	14,798	15,153	15,242	15,492
Business and government	52,246	50,256	48,207	46,390	46,201	44,625	43,624	43,860	42,602
Allowance for credit losses	(1,726)	(1,620)	(1,698)	(1,759)	(1,756)	(1,820)	(1,860)	(1,884)	(1,856)
<b>Other</b>									
Derivative instruments	19,346	24,489	19,947	20,715	25,454	25,085	27,039	28,802	25,911
Customers' liability under acceptances	9,300	10,452	9,720	10,824	9,538	9,749	10,436	10,068	9,032
Land, buildings and equipment	1,741	1,795	1,719	1,663	1,660	1,665	1,683	1,610	1,560
Goodwill	1,438	1,870	1,733	1,722	1,708	1,700	1,701	1,682	1,671
Software and other intangible assets	897	881	756	722	689	673	656	673	661
Investments in equity-accounted associates and joint ventures	1,766	1,715	1,695	1,632	1,594	1,572	1,618	1,602	1,389
Deferred tax asset	536	548	526	528	651	681	683	671	742
Other assets	7,481	8,353	8,159	7,957	8,316	8,272	8,472	8,477	8,710
<b>Total assets</b>	<b>397,102</b>	<b>400,955</b>	<b>398,006</b>	<b>397,153</b>	<b>397,219</b>	<b>392,508</b>	<b>393,119</b>	<b>400,866</b>	<b>387,386</b>
<b>LIABILITIES AND EQUITY</b>									
<b>Deposits</b>									
Personal	128,128	127,344	125,034	121,861	120,369	119,148	118,153	118,080	117,798
Business and government	136,073	134,894	134,736	135,927	131,649	130,685	125,055	129,199	121,332
Bank	7,182	5,717	5,592	6,155	5,629	5,218	4,723	6,723	5,077
Secured borrowings	42,640	46,381	49,802	49,171	51,393	52,916	52,413	51,094	52,904
Obligations related to securities sold short	12,263	13,214	13,327	13,255	13,566	12,315	13,035	11,944	9,891
Cash collateral on securities lent	1,236	1,176	2,099	1,700	1,581	1,460	1,593	2,284	3,041
Capital Trust securities	n/a	n/a	n/a	n/a	n/a	n/a	1,678	1,672	1,617
Obligations related to securities sold under repurchase agreements	8,411	6,396	4,887	6,348	5,702	4,516	6,631	8,527	7,803
<b>Other</b>									
Derivative instruments	18,746	22,244	19,724	20,476	25,073	24,551	27,091	29,092	26,166
Acceptances	9,300	10,452	9,721	10,824	9,547	9,797	10,481	10,072	9,032
Deferred tax liability	30	31	33	36	35	34	35	37	35
Other liabilities	10,623	9,986	10,829	9,737	11,174	10,539	11,041	10,873	11,391
<b>Subordinated indebtedness</b>	<b>4,226</b>	<b>4,233</b>	<b>4,228</b>	<b>4,218</b>	<b>4,802</b>	<b>4,791</b>	<b>4,823</b>	<b>4,828</b>	<b>5,112</b>
<b>Equity</b>									
Preferred shares	1,381	1,706	1,706	1,706	1,706	1,706	1,706	2,006	2,006
Common shares	7,745	7,750	7,753	7,757	7,743	7,765	7,769	7,744	7,697
Contributed surplus	82	82	82	82	80	79	85	87	86
Retained earnings	8,820	8,985	8,318	7,954	7,486	7,183	7,002	6,689	6,255
AOCI	60	138	(40)	(220)	(482)	(359)	(365)	(249)	(17)
<b>Total shareholders' equity</b>	<b>18,088</b>	<b>18,661</b>	<b>17,819</b>	<b>17,279</b>	<b>16,533</b>	<b>16,374</b>	<b>16,197</b>	<b>16,277</b>	<b>16,027</b>
Non-controlling interests	156	226	175	166	166	164	170	164	160
<b>Total equity</b>	<b>18,244</b>	<b>18,887</b>	<b>17,994</b>	<b>17,445</b>	<b>16,699</b>	<b>16,538</b>	<b>16,367</b>	<b>16,441</b>	<b>16,187</b>
<b>Total liabilities and equity</b>	<b>397,102</b>	<b>400,955</b>	<b>398,006</b>	<b>397,153</b>	<b>397,219</b>	<b>392,508</b>	<b>393,119</b>	<b>400,866</b>	<b>387,386</b>

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

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)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Assets</b>													
Cash and deposits with banks	14,133	13,271	12,824	11,649	9,865	7,346	8,396	9,972	6,513	13,695	8,585	10,426	7,945
Securities	68,838	74,262	69,531	68,961	70,108	69,836	64,066	63,344	63,744	71,595	69,970	69,604	64,310
Securities borrowed or purchased under resale agreements	29,600	30,125	32,767	30,387	30,996	30,736	31,214	28,479	27,688	29,867	30,864	31,224	28,574
Loans and acceptances, net of allowance	257,336	256,727	255,435	253,626	252,192	251,909	253,308	252,865	250,727	257,026	252,048	253,300	251,873
Other	36,378	35,634	34,682	37,985	41,142	42,232	43,710	45,700	42,815	36,000	41,695	38,992	44,453
<b>Total assets</b>	<b>406,285</b>	<b>410,019</b>	<b>405,239</b>	<b>402,608</b>	<b>404,303</b>	<b>402,059</b>	<b>400,694</b>	<b>400,360</b>	<b>391,487</b>	<b>408,183</b>	<b>403,162</b>	<b>403,546</b>	<b>397,155</b>
<b>Liabilities and equity</b>													
Deposits	317,278	321,893	320,723	314,611	312,164	307,976	303,352	303,619	296,044	319,624	310,035	313,883	299,205
Obligations related to securities lent or sold short or under repurchase agreements	25,635	25,743	22,739	22,746	23,961	24,525	23,094	22,174	23,780	25,690	24,249	23,489	24,260
Capital Trust securities	n/a	n/a	n/a	n/a	n/a	n/a	1,674	1,670	1,645	n/a	n/a	n/a	1,649
Other	40,094	39,700	39,795	43,788	46,615	48,201	51,097	51,256	48,571	39,893	47,419	44,582	50,478
Subordinated indebtedness	4,216	4,213	4,223	4,425	4,777	4,786	4,824	5,008	5,116	4,215	4,782	4,551	5,020
Shareholders' equity	18,875	18,286	17,591	16,868	16,619	16,404	16,489	16,468	16,171	18,576	16,510	16,873	16,380
Non-controlling interests	187	184	168	170	167	167	164	165	160	185	167	168	163
<b>Total liabilities and equity</b>	<b>406,285</b>	<b>410,019</b>	<b>405,239</b>	<b>402,608</b>	<b>404,303</b>	<b>402,059</b>	<b>400,694</b>	<b>400,360</b>	<b>391,487</b>	<b>408,183</b>	<b>403,162</b>	<b>403,546</b>	<b>397,155</b>
<b>Average interest-earning assets<sup>1</sup></b>	<b>356,492</b>	<b>361,844</b>	<b>357,757</b>	<b>351,761</b>	<b>350,144</b>	<b>347,038</b>	<b>343,840</b>	<b>342,883</b>	<b>337,852</b>	<b>359,212</b>	<b>348,565</b>	<b>351,687</b>	<b>341,053</b>

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

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>Goodwill</b>									
Opening balance	1,870	1,733	1,722	1,708	1,700	1,701	1,682	1,671	1,681
Acquisitions	1	83	-	-	-	-	22	-	-
Impairment	(420)	-	-	-	-	-	-	-	-
Adjustments <sup>1</sup>	(13)	54	11	14	8	(1)	(3)	11	(10)
Closing balance	1,438	1,870	1,733	1,722	1,708	1,700	1,701	1,682	1,671
<b>Software</b>									
Opening balance	509	483	446	407	387	364	384	366	334
Changes, net of amortization and impairment <sup>1</sup>	26	26	37	39	20	23	(20)	18	32
Closing balance	535	509	483	446	407	387	364	384	366
<b>Other intangible assets</b>									
Opening balance	372	273	276	282	286	292	289	295	304
Acquisitions	-	93	-	-	-	-	10	-	-
Amortization and impairment	(7)	(6)	(5)	(8)	(6)	(5)	(7)	(7)	(7)
Adjustments <sup>1</sup>	(3)	12	2	2	2	(1)	-	1	(2)
Closing balance	362	372	273	276	282	286	292	289	295
<b>Software and other intangible assets</b>	<b>897</b>	<b>881</b>	<b>756</b>	<b>722</b>	<b>689</b>	<b>673</b>	<b>656</b>	<b>673</b>	<b>661</b>

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



## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
Net income	306	1,177	825	878	862	785	843	832	802	1,483	1,647	3,350	3,303
OCI, net of tax, that is subject to subsequent reclassification to net income													
<b>Net foreign currency translation adjustments</b>													
Net gains (losses) on investments in foreign operations	(153)	599	143	165	82	(21)	36	83	(95)	446	61	369	65
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-	-	-	-	1
Net gains (losses) on hedges of investments in foreign operations	82	(368)	(93)	(102)	(53)	11	(50)	(35)	39	(286)	(42)	(237)	(65)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	-	-	-	-	-	-	-	(1)
	(71)	231	50	63	29	(10)	(14)	48	(56)	160	19	132	-
<b>Net change in AFS securities</b>													
Net gains (losses) on AFS securities	24	45	74	(114)	77	20	36	89	(2)	69	97	57	208
Net (gains) losses on AFS securities reclassified to net income	(56)	(38)	(7)	(36)	(60)	(52)	(48)	(51)	(57)	(94)	(112)	(155)	(196)
	(32)	7	67	(150)	17	(32)	(12)	38	(59)	(25)	(15)	(98)	12
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivatives designated as cash flow hedges	66	(5)	60	7	(33)	28	21	(1)	(3)	61	(5)	62	20
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(50)	3	(47)	(11)	27	(20)	(15)	(2)	(1)	(47)	7	(51)	(13)
	16	(2)	13	(4)	(6)	8	6	(3)	(4)	14	2	11	7
OCI, net of tax, that is not subject to subsequent reclassification to net income													
<b>Net gains (losses) on post-employment defined benefit plans</b>	9	(58)	50	353	(163)	40	(96)	(315)	(10)	(49)	(123)	280	(454)
Total OCI <sup>1</sup>	(78)	178	180	262	(123)	6	(116)	(232)	(129)	100	(117)	325	(435)
<b>Comprehensive income</b>	228	1,355	1,005	1,140	739	791	727	600	673	1,583	1,530	3,675	2,868
Comprehensive income (loss) attributable to non-controlling interests	(11)	3	(7)	1	2	2	3	2	1	(8)	4	(2)	9
Preferred shareholders	25	25	24	25	25	25	29	29	44	50	50	99	158
Common shareholders	214	1,327	988	1,114	712	764	695	569	628	1,541	1,476	3,578	2,701
<b>Comprehensive income attributable to equity shareholders</b>	239	1,352	1,012	1,139	737	789	724	598	672	1,591	1,526	3,677	2,859

## INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
Income tax (expense) benefit													
Subject to subsequent reclassification to net income													
<b>Net foreign currency translation adjustments</b>													
Net gains (losses) on investments in foreign operations	11	(43)	(9)	(12)	(6)	1	(9)	(3)	3	(32)	(5)	(26)	(10)
Net gains (losses) on hedges of investments in foreign operations	(13)	55	19	17	10	(2)	7	8	(9)	42	8	44	11
	(2)	12	10	5	4	(1)	(2)	5	(6)	10	3	18	1
<b>Net change in AFS securities</b>													
Net gains (losses) on AFS securities	(7)	(30)	(14)	(6)	(19)	(12)	(7)	(20)	12	(37)	(31)	(51)	(49)
Net (gains) losses on AFS securities reclassified to net income	20	21	2	13	22	20	18	7	25	41	42	57	65
	13	(9)	(12)	7	3	8	11	(13)	37	4	11	6	16
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivatives designated as cash flow hedges	(24)	2	(22)	(2)	12	(10)	(4)	(1)	3	(22)	2	(22)	(4)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	18	(1)	17	4	(10)	7	5	1	(1)	17	(3)	18	4
	(6)	1	(5)	2	2	(3)	1	-	2	(5)	(1)	(4)	-
Not subject to subsequent reclassification to net income													
<b>Net gains (losses) on post-employment defined benefit plans</b>	(3)	20	(19)	(126)	58	(14)	32	112	4	17	44	(101)	160
	2	24	(26)	(112)	67	(10)	42	104	37	26	57	(81)	177

<sup>1</sup> includes \$4 million of gains (Q1/14: \$9 million of gains) relating to our investments in equity-accounted associates and joint ventures.

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Preferred shares</b>													
Balance at beginning of period	1,706	1,706	1,706	1,706	1,706	1,706	2,006	2,006	2,306	1,706	1,706	1,706	2,756
Redemption of preferred shares	(325)	-	-	-	-	-	(300)	-	(300)	(325)	-	-	(1,050)
Balance at end of period	1,381	1,706	1,706	1,706	1,706	1,706	1,706	2,006	2,006	1,381	1,706	1,706	1,706
<b>Common shares</b>													
Balance at beginning of period	7,750	7,753	7,757	7,743	7,765	7,769	7,744	7,697	7,537	7,753	7,769	7,769	7,376
Issue of common shares	12	24	14	15	26	59	64	49	156	36	85	114	430
Purchase of common shares for cancellation	(18)	(27)	(18)	-	(48)	(64)	(39)	-	-	(45)	(112)	(130)	(39)
Treasury shares	1	-	-	(1)	-	1	-	(2)	4	1	1	-	2
Balance at end of period	7,745	7,750	7,753	7,757	7,743	7,765	7,769	7,744	7,697	7,745	7,743	7,753	7,769
<b>Contributed surplus</b>													
Balance at beginning of period	82	82	82	80	79	85	87	86	87	82	85	85	93
Stock option expense	2	3	1	2	1	1	1	2	1	5	2	5	7
Stock options exercised	(2)	(3)	(2)	-	(1)	(6)	(3)	(1)	(2)	(5)	(7)	(9)	(15)
Other	-	-	1	-	1	(1)	-	-	-	-	-	1	-
Balance at end of period	82	82	82	82	80	79	85	87	86	82	80	82	85
<b>Retained earnings</b>													
Balance at beginning of period <sup>1</sup>	8,985	8,318	7,954	7,486	7,183	7,009	6,689	6,255	5,861	8,318	7,009	7,009	5,454
Net income attributable to equity shareholders	317	1,174	832	877	860	783	840	830	801	1,491	1,643	3,352	3,294
Dividends													
Preferred	(25)	(25)	(24)	(25)	(25)	(25)	(29)	(29)	(32)	(50)	(50)	(99)	(128)
Common	(390)	(382)	(384)	(384)	(376)	(379)	(381)	(365)	(364)	(772)	(755)	(1,523)	(1,470)
Premium on redemption of preferred shares	-	-	-	-	-	-	-	-	(12)	-	-	-	(30)
Premium on purchase of common shares for cancellation	(67)	(100)	(59)	-	(158)	(205)	(118)	-	-	(167)	(363)	(422)	(118)
Other	-	-	(1)	-	2	-	1	(2)	1	-	2	1	-
Balance at end of period	8,820	8,985	8,318	7,954	7,486	7,183	7,002	6,689	6,255	8,820	7,486	8,318	7,002
<b>AOCI, net of tax</b>													
AOCI, net of tax, that is subject to subsequent reclassification to net income													
<b>Net foreign currency translation adjustments</b>													
Balance at beginning of period	275	44	(6)	(69)	(98)	(88)	(74)	(122)	(66)	44	(88)	(88)	(88)
Net change in foreign currency translation adjustments	(71)	231	50	63	29	(10)	(14)	48	(56)	160	19	132	-
Balance at end of period	204	275	44	(6)	(69)	(98)	(88)	(74)	(122)	204	(69)	44	(88)
<b>Net gains (losses) on AFS securities</b>													
Balance at beginning of period	259	252	185	335	318	350	362	324	383	252	350	350	338
Net change in AFS securities	(32)	7	67	(150)	17	(32)	(12)	38	(59)	(25)	(15)	(98)	12
Balance at end of period	227	259	252	185	335	318	350	362	324	227	335	252	350
<b>Net gains (losses) on cash flow hedges</b>													
Balance at beginning of period	11	13	-	4	10	2	(4)	(1)	3	13	2	2	(5)
Net change in cash flow hedges	16	(2)	13	(4)	(6)	8	6	(3)	(4)	14	2	11	7
Balance at end of period	27	11	13	-	4	10	2	(4)	(1)	27	4	13	2
AOCI, net of tax, that is not subject to subsequent reclassification to net income													
<b>Net gains (losses) on post-employment defined benefit plans</b>													
Balance at beginning of period	(407)	(349)	(399)	(752)	(589)	(629)	(533)	(218)	(208)	(349)	(629)	(629)	(175)
Net change in post-employment defined benefit plans	9	(58)	50	353	(163)	40	(96)	(315)	(10)	(49)	(123)	280	(454)
Balance at end of period	(398)	(407)	(349)	(399)	(752)	(589)	(629)	(533)	(218)	(398)	(752)	(349)	(629)
<b>Total AOCI, net of tax</b>	<b>60</b>	<b>138</b>	<b>(40)</b>	<b>(220)</b>	<b>(482)</b>	<b>(359)</b>	<b>(365)</b>	<b>(249)</b>	<b>(17)</b>	<b>60</b>	<b>(482)</b>	<b>(40)</b>	<b>(365)</b>
<b>Non-controlling interests</b>													
Balance at beginning of period	226	175	166	166	164	170	164	160	160	175	170	170	162
Net income (loss) attributable to non-controlling interests	(11)	3	(7)	1	2	2	3	2	1	(8)	4	(2)	9
Dividends	-	(2)	-	(2)	-	(2)	-	(3)	-	(2)	(2)	(4)	(5)
Other <sup>2</sup>	(59)	50	16	1	-	(6)	3	5	(1)	(9)	(6)	11	4
Balance at end of period	156	226	175	166	166	164	170	164	160	156	166	175	170
<b>Equity at end of period</b>	<b>18,244</b>	<b>18,887</b>	<b>17,994</b>	<b>17,445</b>	<b>16,699</b>	<b>16,538</b>	<b>16,367</b>	<b>16,441</b>	<b>16,187</b>	<b>18,244</b>	<b>16,699</b>	<b>17,994</b>	<b>16,367</b>

<sup>1</sup> Q1/13 includes \$7 million related to the adoption of IFRS 10 "Consolidated Financial Statements". See "External reporting changes" on page 1 for additional details.

<sup>2</sup> Q1/14 had an increase in non-controlling interests of \$40 million relating to certain mutual funds that we launched and consolidated. These funds were deconsolidated in Q2/14 due to a reduction in our ownership, resulting in a decrease in non-controlling interests of \$56 million.

## ASSETS UNDER ADMINISTRATION

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>Assets under administration</b> <sup>1, 2, 3</sup>									
Individuals	210,529	201,278	170,311	163,584	163,700	160,901	157,467	152,065	154,042
Institutions	1,379,801	1,332,114	1,276,128	1,232,923	1,241,449	1,207,847	1,231,178	1,169,914	1,188,502
Retail mutual funds	73,528	69,630	66,687	63,804	63,280	60,301	57,225	55,033	55,080
<b>Total assets under administration</b>	<b>1,663,858</b>	<b>1,603,022</b>	<b>1,513,126</b>	<b>1,460,311</b>	<b>1,468,429</b>	<b>1,429,049</b>	<b>1,445,870</b>	<b>1,377,012</b>	<b>1,397,624</b>

## ASSETS UNDER MANAGEMENT

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>Assets under management</b> <sup>3</sup>									
Individuals	37,776	36,321	14,193	13,909	13,955	13,895	13,776	12,181	12,462
Institutions	21,583	20,756	15,763	15,839	16,935	17,957	18,222	17,221	17,049
Retail mutual funds	73,528	69,630	66,687	63,804	63,280	60,301	57,225	55,033	55,080
<b>Total assets under management</b>	<b>132,887</b>	<b>126,707</b>	<b>96,643</b>	<b>93,552</b>	<b>94,170</b>	<b>92,153</b>	<b>89,223</b>	<b>84,435</b>	<b>84,591</b>

<sup>1</sup> 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.

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

<sup>3</sup> Assets under management 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)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>Business, government and consumer loans</b>									
Canada	235,802	233,420	234,936	233,676	232,327	231,263	232,816	233,139	231,888
United States	10,650	10,913	9,659	8,776	8,201	7,951	7,769	8,160	7,746
Other countries	12,228	12,486	11,785	11,775	11,770	11,931	12,147	12,317	11,853
<b>Total net loans and acceptances</b>	<b>258,680</b>	<b>256,819</b>	<b>256,380</b>	<b>254,227</b>	<b>252,298</b>	<b>251,145</b>	<b>252,732</b>	<b>253,616</b>	<b>251,487</b>
<b>Total net consumer loans</b>	<b>197,767</b>	<b>196,707</b>	<b>199,023</b>	<b>197,664</b>	<b>197,200</b>	<b>197,470</b>	<b>199,411</b>	<b>200,444</b>	<b>200,558</b>
Residential mortgages	152,343	151,785	150,778	149,292	148,685	148,930	149,985	151,096	151,044
Personal	34,293	33,918	33,990	34,084	34,254	34,300	34,856	34,701	34,632
Credit card	11,131	11,004	14,255	14,288	14,261	14,240	14,570	14,647	14,882
Non-residential mortgages	7,163	7,458	7,454	7,493	7,337	7,260	7,368	7,293	7,314
Financial institutions	4,232	4,529	3,824	3,682	3,432	3,734	3,918	4,713	3,541
Retail and wholesale	4,358	3,616	3,577	3,562	3,336	3,149	3,266	3,339	3,280
Business services	5,254	5,256	5,247	5,174	5,339	5,095	4,852	4,847	4,762
Manufacturing - capital goods	1,378	1,480	1,472	1,482	1,584	1,495	1,503	1,574	1,515
Manufacturing - consumer goods	2,381	2,134	2,199	2,292	2,349	2,162	2,023	2,092	2,102
Real estate and construction	12,844	12,496	12,182	11,558	10,863	9,727	9,903	9,235	9,281
Agriculture	4,412	4,124	3,974	3,925	3,739	3,754	3,755	3,701	3,567
Oil and gas	5,223	4,783	4,028	3,946	3,750	3,739	3,653	3,882	3,436
Mining	1,047	1,149	1,143	999	959	706	664	675	480
Forest products	626	525	499	516	569	532	499	588	596
Hardware and software	706	724	588	600	576	576	486	235	312
Telecommunications and cable	686	730	673	644	509	519	400	385	389
Publishing, printing and broadcasting	280	317	294	259	329	341	393	430	473
Transportation	2,168	2,222	2,010	2,016	1,778	1,759	1,498	1,647	1,607
Utilities	2,668	2,615	2,304	2,237	2,234	1,989	2,041	1,661	1,286
Education, health and social services	1,968	1,992	1,980	1,994	2,022	2,052	1,981	1,773	1,833
Governments	1,554	1,650	1,556	1,500	1,499	1,679	1,649	1,610	1,599
Others	2,238	2,571	2,613	2,936	3,154	3,669	3,741	3,771	3,833
Collective allowance allocated to business and government loans	(273)	(259)	(260)	(252)	(260)	(262)	(272)	(279)	(277)
<b>Total net business and government loans, including acceptances</b>	<b>60,913</b>	<b>60,112</b>	<b>57,357</b>	<b>56,563</b>	<b>55,098</b>	<b>53,675</b>	<b>53,321</b>	<b>53,172</b>	<b>50,929</b>
<b>Total net loans and acceptances</b>	<b>258,680</b>	<b>256,819</b>	<b>256,380</b>	<b>254,227</b>	<b>252,298</b>	<b>251,145</b>	<b>252,732</b>	<b>253,616</b>	<b>251,487</b>

## GROSS IMPAIRED LOANS

(\$ millions)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>GIL by portfolio:</b>									
<b>Consumer <sup>1</sup></b>									
Residential mortgages	517	532	483	467	482	481	472	494	511
Personal	214	214	221	201	279	276	267	269	278
<b>Total GIL - consumer</b>	<b>731</b>	<b>746</b>	<b>704</b>	<b>668</b>	<b>761</b>	<b>757</b>	<b>739</b>	<b>763</b>	<b>789</b>
<b>Business and government</b>									
Non-residential mortgages	87	97	86	91	89	88	101	90	88
Financial institutions	6	-	-	2	2	2	2	2	3
Retail and wholesale	43	52	51	58	54	37	33	21	22
Business services	206	226	211	216	244	249	254	263	288
Manufacturing - capital goods	46	49	44	47	49	55	48	44	46
Manufacturing - consumer goods	9	14	14	18	18	17	20	27	33
Real estate and construction	309	313	347	388	346	405	416	546	572
Agriculture	10	13	15	21	17	17	19	21	35
Oil and gas	-	-	-	1	1	1	54	56	1
Mining	1	1	1	1	1	1	1	2	3
Forest products	13	13	13	1	1	-	1	2	2
Hardware and software	1	1	2	2	2	2	2	8	13
Telecommunications and cable	3	3	3	3	3	1	1	-	-
Publishing, printing and broadcasting	5	6	6	50	48	10	68	70	10
Transportation	47	49	46	51	51	103	104	34	33
Utilities	1	1	1	1	1	1	1	1	1
Education, health and social services	3	3	3	4	4	3	3	3	3
<b>Total GIL - business and government</b>	<b>790</b>	<b>841</b>	<b>843</b>	<b>955</b>	<b>931</b>	<b>992</b>	<b>1,128</b>	<b>1,190</b>	<b>1,153</b>
<b>Total GIL</b>	<b>1,521</b>	<b>1,587</b>	<b>1,547</b>	<b>1,623</b>	<b>1,692</b>	<b>1,749</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>
<b>GIL by geography:</b>									
<b>Consumer</b>									
Canada	343	339	345	318	411	419	414	439	477
United States	3	4	4	4	4	-	-	-	-
Other countries	385	403	355	346	346	338	325	324	312
<b>Total GIL - consumer</b>	<b>731</b>	<b>746</b>	<b>704</b>	<b>668</b>	<b>761</b>	<b>757</b>	<b>739</b>	<b>763</b>	<b>789</b>
<b>Business and government</b>									
Canada	88	102	96	106	135	102	205	226	133
United States	178	191	231	263	218	323	334	304	321
Other countries	524	548	516	586	578	567	589	660	699
<b>Total GIL - business and government</b>	<b>790</b>	<b>841</b>	<b>843</b>	<b>955</b>	<b>931</b>	<b>992</b>	<b>1,128</b>	<b>1,190</b>	<b>1,153</b>
<b>Total GIL</b>	<b>1,521</b>	<b>1,587</b>	<b>1,547</b>	<b>1,623</b>	<b>1,692</b>	<b>1,749</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>

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

# ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>Allowance for credit losses by portfolio:</b>									
<b>Consumer</b>									
<b>Individual</b>									
Residential mortgages	1	1	1	1	1	1	-	-	-
Personal	9	9	9	9	9	8	8	8	9
Total individual allowance for credit losses on consumer loans	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>8</b>	<b>8</b>	<b>9</b>
<b>Collective</b>									
Residential mortgages	162	94	88	75	54	50	45	40	40
Personal	133	123	126	132	183	174	176	179	180
Collective allowance for credit losses on consumer loans - impaired <sup>1</sup>	295	217	214	207	237	224	221	219	220
Collective allowance for credit losses on consumer loans - unimpaired	788	797	904	891	868	888	892	901	922
Total collective allowance for credit losses on consumer loans	<b>1,083</b>	<b>1,014</b>	<b>1,118</b>	<b>1,098</b>	<b>1,105</b>	<b>1,112</b>	<b>1,113</b>	<b>1,120</b>	<b>1,142</b>
Total allowance for credit losses on consumer loans	<b>1,093</b>	<b>1,024</b>	<b>1,128</b>	<b>1,108</b>	<b>1,115</b>	<b>1,121</b>	<b>1,121</b>	<b>1,128</b>	<b>1,151</b>
<b>Business and government</b>									
<b>Individual</b>									
Non-residential mortgages	41	39	32	31	28	25	24	39	40
Financial institutions	3	-	-	1	1	1	1	2	1
Retail and wholesale	24	24	23	26	22	16	14	9	11
Business services	92	91	82	99	108	108	101	121	97
Manufacturing - capital goods	42	41	40	40	42	42	41	40	40
Manufacturing - consumer goods	5	5	5	6	6	6	5	10	10
Real estate and construction	106	110	102	131	131	163	166	194	182
Agriculture	5	7	5	6	4	4	6	7	9
Oil and gas	-	-	-	1	-	-	25	12	1
Mining	-	-	-	-	-	-	-	1	2
Forest products	8	8	9	-	-	-	-	1	1
Hardware and software	1	1	1	1	1	1	1	7	11
Telecommunications and cable	2	2	2	2	1	1	1	-	-
Publishing, printing and broadcasting	-	-	2	45	29	9	21	20	9
Transportation	27	5	4	7	5	58	59	13	13
Utilities	1	1	1	1	1	1	1	-	-
Education, health and social services	3	3	2	2	2	2	1	1	1
Total individual allowance for credit losses on business and government loans	<b>360</b>	<b>337</b>	<b>310</b>	<b>399</b>	<b>381</b>	<b>437</b>	<b>467</b>	<b>477</b>	<b>428</b>
<b>Collective</b>									
Collective allowance for credit losses on business and government loans - impaired <sup>1</sup>	8	11	13	6	22	21	25	24	29
Collective allowance for credit losses on business and government loans - unimpaired	265	248	247	246	238	241	247	255	248
Total collective allowance for credit losses on business and government loans	<b>273</b>	<b>259</b>	<b>260</b>	<b>252</b>	<b>260</b>	<b>262</b>	<b>272</b>	<b>279</b>	<b>277</b>
Total allowance for credit losses on business and government loans	<b>633</b>	<b>596</b>	<b>570</b>	<b>651</b>	<b>641</b>	<b>699</b>	<b>739</b>	<b>756</b>	<b>705</b>
<b>Undrawn credit facilities</b>									
Collective allowance for credit losses on undrawn credit facilities <sup>2</sup>	63	65	60	64	61	61	56	52	48
<b>Total allowance for credit losses</b>	<b>1,789</b>	<b>1,685</b>	<b>1,758</b>	<b>1,823</b>	<b>1,817</b>	<b>1,881</b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>

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

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

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>Total individual allowance for credit losses</b>									
<b>By geography:</b>									
<b>Consumer loans</b>									
Canada	9	9	9	9	9	9	8	8	9
United States	1	1	1	1	1	-	-	-	-
	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>8</b>	<b>8</b>	<b>9</b>
<b>Business and government loans</b>									
Canada	49	49	48	61	52	38	72	74	58
United States	66	50	58	74	75	175	186	148	129
Other countries	245	238	204	264	254	224	209	255	241
	<b>360</b>	<b>337</b>	<b>310</b>	<b>399</b>	<b>381</b>	<b>437</b>	<b>467</b>	<b>477</b>	<b>428</b>
	<b>370</b>	<b>347</b>	<b>320</b>	<b>409</b>	<b>391</b>	<b>446</b>	<b>475</b>	<b>485</b>	<b>437</b>
<b>Total individual allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	10	10	10	10	10	9	8	8	9
Business and government loans	360	337	310	399	381	437	467	477	428
	<b>370</b>	<b>347</b>	<b>320</b>	<b>409</b>	<b>391</b>	<b>446</b>	<b>475</b>	<b>485</b>	<b>437</b>
<b>Total collective allowance for credit losses</b>									
<b>By geography:</b>									
<b>Consumer loans</b>									
Canada	878	892	1,008	1,003	1,029	1,043	1,048	1,062	1,087
Other countries	205	122	110	95	76	69	65	58	55
	<b>1,083</b>	<b>1,014</b>	<b>1,118</b>	<b>1,098</b>	<b>1,105</b>	<b>1,112</b>	<b>1,113</b>	<b>1,120</b>	<b>1,142</b>
<b>Business and government loans</b>									
Canada	197	182	192	186	201	206	211	209	212
United States	31	38	28	41	40	36	38	48	46
Other countries	45	39	40	25	19	20	23	22	19
	<b>273</b>	<b>259</b>	<b>260</b>	<b>252</b>	<b>260</b>	<b>262</b>	<b>272</b>	<b>279</b>	<b>277</b>
	<b>1,356</b>	<b>1,273</b>	<b>1,378</b>	<b>1,350</b>	<b>1,365</b>	<b>1,374</b>	<b>1,385</b>	<b>1,399</b>	<b>1,419</b>
<b>Total collective allowance for credit losses</b>									
<b>By portfolio:</b>									
Consumer loans	1,083	1,014	1,118	1,098	1,105	1,112	1,113	1,120	1,142
Business and government loans	273	259	260	252	260	262	272	279	277
	<b>1,356</b>	<b>1,273</b>	<b>1,378</b>	<b>1,350</b>	<b>1,365</b>	<b>1,374</b>	<b>1,385</b>	<b>1,399</b>	<b>1,419</b>
Undrawn credit facilities <sup>1</sup>	63	65	60	64	61	61	56	52	48
	<b>1,419</b>	<b>1,338</b>	<b>1,438</b>	<b>1,414</b>	<b>1,426</b>	<b>1,435</b>	<b>1,441</b>	<b>1,451</b>	<b>1,467</b>

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



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

(\$ millions)

**Net impaired loans by portfolio:**

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>Consumer</b>									
Residential mortgages	354	437	394	391	427	430	427	454	471
Personal	72	82	86	60	87	94	83	82	89
<b>Total net impaired loans - consumer</b>	<b>426</b>	<b>519</b>	<b>480</b>	<b>451</b>	<b>514</b>	<b>524</b>	<b>510</b>	<b>536</b>	<b>560</b>
<b>Business and government</b>									
Non-residential mortgages	46	58	54	60	61	63	77	51	48
Financial institutions	2	-	-	1	1	1	1	-	2
Retail and wholesale	16	25	25	30	26	15	12	6	4
Business services	114	131	126	117	131	139	148	138	183
Manufacturing - capital goods	4	7	3	6	6	12	6	3	5
Manufacturing - consumer goods	3	8	8	11	11	10	14	15	21
Real estate and construction	202	202	243	256	212	238	246	349	386
Agriculture	4	6	9	15	12	12	12	13	25
Oil and gas	-	-	-	-	1	-	29	44	-
Mining	1	1	1	1	1	1	1	1	1
Forest products	5	5	4	1	1	-	1	-	-
Hardware and software	-	-	-	1	-	-	-	-	1
Telecommunications and cable	1	1	1	1	2	-	-	-	-
Publishing, printing and broadcasting	5	6	4	5	18	-	46	49	1
Transportation	19	43	41	43	44	43	42	18	17
Utilities	-	-	-	-	-	-	-	1	1
Education, health and social services	-	-	1	2	1	-	1	1	1
<b>Total net impaired loans - business and government</b>	<b>422</b>	<b>493</b>	<b>520</b>	<b>550</b>	<b>528</b>	<b>534</b>	<b>636</b>	<b>689</b>	<b>696</b>
<b>Total net impaired loans</b>	<b>848</b>	<b>1,012</b>	<b>1,000</b>	<b>1,001</b>	<b>1,042</b>	<b>1,058</b>	<b>1,146</b>	<b>1,225</b>	<b>1,256</b>

**Net impaired loans by geography:**

<b>Consumer</b>									
Canada	216	216	216	189	228	242	237	260	293
United States	2	3	3	3	3	-	-	-	-
Other countries	208	300	261	259	283	282	273	276	267
	<b>426</b>	<b>519</b>	<b>480</b>	<b>451</b>	<b>514</b>	<b>524</b>	<b>510</b>	<b>536</b>	<b>560</b>
<b>Business and government</b>									
Canada	31	42	35	39	61	43	108	128	46
United States	112	141	173	189	143	148	148	156	192
Other countries	279	310	312	322	324	343	380	405	458
	<b>422</b>	<b>493</b>	<b>520</b>	<b>550</b>	<b>528</b>	<b>534</b>	<b>636</b>	<b>689</b>	<b>696</b>
<b>Total net impaired loans</b>	<b>848</b>	<b>1,012</b>	<b>1,000</b>	<b>1,001</b>	<b>1,042</b>	<b>1,058</b>	<b>1,146</b>	<b>1,225</b>	<b>1,256</b>

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

## CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>GIL at beginning of period</b>													
Consumer	746	704	668	761	757	739	763	789	815	704	739	739	815
Business and government	841	843	955	931	992	1,128	1,190	1,153	1,169	843	1,128	1,128	1,102
	<b>1,587</b>	<b>1,547</b>	<b>1,623</b>	<b>1,692</b>	<b>1,749</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,984</b>	<b>1,547</b>	<b>1,867</b>	<b>1,867</b>	<b>1,917</b>
<b>Classified as impaired during the period</b>													
Consumer <sup>1</sup>	291	352	362	374	369	376	375	397	436	643	745	1,481	1,646
Business and government	46	65	62	114	112	65	158	156	60	111	177	353	490
	<b>337</b>	<b>417</b>	<b>424</b>	<b>488</b>	<b>481</b>	<b>441</b>	<b>533</b>	<b>553</b>	<b>496</b>	<b>754</b>	<b>922</b>	<b>1,834</b>	<b>2,136</b>
<b>Transferred to not impaired during the year</b>													
Consumer	(31)	(20)	(22)	(30)	(16)	(15)	(21)	(22)	(22)	(51)	(31)	(83)	(86)
Business and government	(2)	(3)	(13)	-	(2)	(2)	(1)	(9)	(8)	(5)	(4)	(17)	(21)
	<b>(33)</b>	<b>(23)</b>	<b>(35)</b>	<b>(30)</b>	<b>(18)</b>	<b>(17)</b>	<b>(22)</b>	<b>(31)</b>	<b>(30)</b>	<b>(56)</b>	<b>(35)</b>	<b>(100)</b>	<b>(107)</b>
<b>Net repayments</b>													
Consumer	(54)	(60)	(83)	(119)	(106)	(73)	(104)	(119)	(142)	(114)	(179)	(381)	(480)
Business and government	(50)	(85)	(16)	(68)	(56)	(132)	(110)	(85)	(24)	(135)	(188)	(272)	(251)
	<b>(104)</b>	<b>(145)</b>	<b>(99)</b>	<b>(187)</b>	<b>(162)</b>	<b>(205)</b>	<b>(214)</b>	<b>(204)</b>	<b>(166)</b>	<b>(249)</b>	<b>(367)</b>	<b>(653)</b>	<b>(731)</b>
<b>Amounts written-off</b>													
Consumer <sup>1</sup>	(214)	(255)	(226)	(324)	(247)	(269)	(273)	(286)	(294)	(469)	(516)	(1,066)	(1,157)
Business and government	(34)	(22)	(156)	(38)	(121)	(67)	(107)	(37)	(29)	(56)	(188)	(382)	(191)
	<b>(248)</b>	<b>(277)</b>	<b>(382)</b>	<b>(362)</b>	<b>(368)</b>	<b>(336)</b>	<b>(380)</b>	<b>(323)</b>	<b>(323)</b>	<b>(525)</b>	<b>(704)</b>	<b>(1,448)</b>	<b>(1,348)</b>
<b>Foreign exchange and other</b>													
Consumer	(7)	25	5	6	4	(1)	(1)	4	(4)	18	3	14	1
Business and government	(11)	43	11	16	6	-	(2)	12	(15)	32	6	33	(1)
	<b>(18)</b>	<b>68</b>	<b>16</b>	<b>22</b>	<b>10</b>	<b>(1)</b>	<b>(3)</b>	<b>16</b>	<b>(19)</b>	<b>50</b>	<b>9</b>	<b>47</b>	<b>-</b>
<b>GIL at end of period</b>													
Consumer	731	746	704	668	761	757	739	763	789	731	761	704	739
Business and government	790	841	843	955	931	992	1,128	1,190	1,153	790	931	843	1,128
	<b>1,521</b>	<b>1,587</b>	<b>1,547</b>	<b>1,623</b>	<b>1,692</b>	<b>1,749</b>	<b>1,867</b>	<b>1,953</b>	<b>1,942</b>	<b>1,521</b>	<b>1,692</b>	<b>1,547</b>	<b>1,867</b>

## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Total allowance at beginning of period</b>													
Write-offs	(248)	(277)	(382)	(362)	(368)	(336)	(380)	(323)	(323)	(525)	(704)	(1,448)	(1,348)
Recoveries	50	50	45	49	46	44	43	44	43	100	90	184	170
Provision for credit losses	330	218	271	320	265	265	328	317	308	548	530	1,121	1,291
Interest income on impaired loans	(8)	(9)	(9)	(10)	(9)	(9)	(10)	(10)	(11)	(17)	(18)	(37)	(47)
Other <sup>2</sup>	(20)	(55)	10	9	2	1	(1)	4	(8)	(75)	3	22	(1)
<b>Total allowance at end of period<sup>3</sup></b>	<b>1,789</b>	<b>1,685</b>	<b>1,758</b>	<b>1,823</b>	<b>1,817</b>	<b>1,881</b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>	<b>1,789</b>	<b>1,817</b>	<b>1,758</b>	<b>1,916</b>
Individual allowance	370	347	320	409	391	446	475	485	437	370	391	320	475
Collective allowance <sup>3</sup>	1,419	1,338	1,438	1,414	1,426	1,435	1,441	1,451	1,467	1,419	1,426	1,438	1,441
<b>Total allowance for credit losses</b>	<b>1,789</b>	<b>1,685</b>	<b>1,758</b>	<b>1,823</b>	<b>1,817</b>	<b>1,881</b>	<b>1,916</b>	<b>1,936</b>	<b>1,904</b>	<b>1,789</b>	<b>1,817</b>	<b>1,758</b>	<b>1,916</b>

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

<sup>2</sup> Q1/14 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.

<sup>3</sup> Includes \$63 million (Q1/14: \$65 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

## PROVISION FOR CREDIT LOSSES

(\$ millions)

**Provision for credit losses by portfolio:**

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Individual</b>													
<b>Consumer</b>													
Residential mortgages	-	-	-	-	-	1	-	-	-	-	1	1	(1)
Personal	-	-	1	-	-	-	-	-	-	-	-	1	-
<b>Total provision for individual allowance on consumer loans</b>	-	-	1	-	-	1	-	-	-	-	1	2	(1)
<b>Business and government</b>													
Non-residential mortgages	8	5	5	3	3	1	(7)	-	3	13	4	12	1
Financial institutions	2	1	-	-	-	-	2	(1)	-	3	-	-	1
Retail and wholesale	1	-	(1)	5	6	1	1	1	1	1	7	11	4
Business services	22	14	26	(1)	35	7	17	23	23	36	42	67	71
Manufacturing - capital goods	-	-	-	(3)	-	1	(3)	-	1	-	1	(2)	(1)
Manufacturing - consumer goods	-	-	-	-	-	-	-	1	4	-	-	-	5
Real estate and construction	1	11	15	4	(1)	19	12	21	18	12	18	37	103
Agriculture	(1)	1	3	-	-	(1)	1	(2)	1	-	(1)	2	(7)
Oil and gas	-	-	-	1	-	(1)	14	11	-	-	(1)	-	25
Mining	-	-	-	-	-	-	(1)	-	-	-	-	-	-
Forest products	-	-	8	-	-	-	-	-	-	-	-	8	-
Hardware and software	-	-	-	-	-	-	-	9	-	-	-	-	9
Telecommunications and cable	-	-	1	1	-	-	-	-	1	-	-	2	(4)
Publishing, printing and broadcasting	-	-	-	14	21	2	(1)	12	-	-	23	37	11
Transportation	22	(1)	(1)	3	(10)	-	53	-	-	21	(10)	(8)	54
<b>Total provision for individual allowance on business and government loans</b>	55	31	56	27	54	29	88	75	52	86	83	166	272
<b>Total provision for individual allowance</b>	55	31	57	27	54	30	88	75	52	86	84	168	271
<b>Collective</b>													
<b>Consumer</b>													
Residential mortgages	87	7	27	25	11	11	17	7	10	94	22	74	42
Credit card	99	131	127	142	142	154	156	167	179	230	296	565	695
Personal	77	69	44	81	66	68	68	71	71	146	134	259	280
Provision for collective allowance on consumer loans - impaired <sup>1</sup>	263	207	198	248	219	233	241	245	260	470	452	898	1,017
Provision for collective allowance on consumer loans - unimpaired	(8)	(26)	14	23	(19)	(3)	(8)	(21)	(14)	(34)	(22)	15	(50)
<b>Total provision for collective allowance on consumer loans</b>	255	181	212	271	200	230	233	224	246	436	430	913	967
<b>Business and government</b>													
Provision for collective allowance on business and government loans - impaired <sup>1</sup>	4	5	6	12	14	6	11	8	12	9	20	38	45
Provision for collective allowance on business and government loans - unimpaired	16	1	(4)	10	(3)	(1)	(4)	10	(2)	17	(4)	2	8
<b>Total provision for collective allowance on business and government loans</b>	20	6	2	22	11	5	7	18	10	26	16	40	53
<b>Total provision for collective allowance</b>	275	187	214	293	211	235	240	242	256	462	446	953	1,020
<b>Total provision for credit losses</b>	330	218	271	320	265	265	328	317	308	548	530	1,121	1,291
<b>Provision for individual allowance by geography:</b>													
<b>Consumer</b>													
Canada	-	-	1	-	-	1	-	-	-	-	1	2	(1)
<b>Business and government</b>													
Canada	-	(1)	25	10	15	4	16	34	5	(1)	19	54	53
United States	21	4	(1)	-	-	8	65	24	16	25	8	7	131
Other countries	34	28	32	17	39	17	7	17	31	62	56	105	88
<b>Total provision for individual allowance</b>	55	31	56	27	54	29	88	75	52	86	83	166	272
<b>Total provision for individual allowance</b>	55	31	57	27	54	30	88	75	52	86	84	168	271

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



## NET WRITE-OFFS

(\$ millions)	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12	2014 6M	2013 6M	2013 12M	2012 12M
<b>Net write-offs by portfolio:</b>													
<b>Consumer</b>													
Residential mortgages	9	3	11	4	4	5	8	5	3	12	9	24	20
Personal	59	76	44	131	58	69	69	72	71	135	127	302	281
Credit card	99	131	127	142	142	154	156	167	179	230	296	565	695
Net write-offs on consumer loans	167	210	182	277	204	228	233	244	253	377	432	891	996
<b>Business and government</b>													
Non-residential mortgages	5	-	5	-	-	-	5	2	-	5	-	5	7
Financial institutions	1	-	(1)	1	-	-	1	-	-	1	-	-	1
Retail and wholesale	2	1	3	6	1	3	5	6	3	3	4	13	17
Business services	18	1	72	17	18	3	40	6	17	19	21	110	66
Manufacturing - capital goods	-	1	2	2	-	1	2	1	-	1	1	5	4
Manufacturing - consumer goods	-	-	3	2	1	-	4	-	-	-	1	6	5
Real estate and construction	4	14	17	3	43	17	35	5	3	18	60	80	48
Agriculture	1	-	3	1	-	-	1	-	-	1	-	4	2
Oil and gas	-	-	-	-	-	25	-	1	-	-	25	25	1
Mining	-	-	-	-	-	-	2	-	-	-	-	-	2
Forest products	-	-	-	1	-	-	1	-	1	-	-	1	2
Hardware and software	-	-	2	-	1	-	6	13	1	-	1	3	20
Publishing, printing and broadcasting	-	-	46	-	-	14	-	1	-	-	14	60	1
Transportation	-	-	4	2	53	1	2	-	2	-	54	60	5
Education, health and social services	-	-	(1)	1	1	-	-	-	-	-	1	1	1
Net write-offs on business and government loans	31	17	155	36	118	64	104	35	27	48	182	373	182
<b>Total net write-offs</b>	<b>198</b>	<b>227</b>	<b>337</b>	<b>313</b>	<b>322</b>	<b>292</b>	<b>337</b>	<b>279</b>	<b>280</b>	<b>425</b>	<b>614</b>	<b>1,264</b>	<b>1,178</b>
<b>Net write-offs by geography:</b>													
<b>Consumer</b>													
Canada	158	209	171	277	203	225	227	242	251	367	428	876	984
Other countries	9	1	11	-	1	3	6	2	2	10	4	15	12
	167	210	182	277	204	228	233	244	253	377	432	891	996
<b>Business and government</b>													
Canada	8	4	43	28	11	49	28	30	14	12	60	131	85
United States	2	13	17	-	100	15	24	5	1	15	115	132	33
Other countries	21	-	95	8	7	-	52	-	12	21	7	110	64
	31	17	155	36	118	64	104	35	27	48	182	373	182
<b>Total net write-offs</b>	<b>198</b>	<b>227</b>	<b>337</b>	<b>313</b>	<b>322</b>	<b>292</b>	<b>337</b>	<b>279</b>	<b>280</b>	<b>425</b>	<b>614</b>	<b>1,264</b>	<b>1,178</b>

## CREDIT RISK FINANCIAL MEASURES

	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	76%	77%	78%	78%	78%	79%	79%	79%	80%
Business and government	24%	23%	22%	22%	22%	21%	21%	21%	20%
Canada	91%	91%	91%	92%	92%	92%	92%	92%	92%
United States	4%	4%	4%	3%	3%	3%	3%	3%	3%
Other countries	5%	5%	5%	5%	5%	5%	5%	5%	5%
<b>Coverage ratios</b>									
<b>Allowance for credit losses to GIL and acceptances - segmented and total <sup>1</sup></b>									
Consumer	42%	30%	32%	32%	32%	31%	31%	30%	29%
Business and government	47%	41%	38%	42%	43%	46%	44%	42%	40%
Total	44%	36%	35%	38%	38%	40%	39%	37%	35%
<b>Condition ratios</b>									
Gross impaired loans-to-gross loans and acceptances	0.58 %	0.61 %	0.60 %	0.63 %	0.67 %	0.69 %	0.73 %	0.76 %	0.77 %
Net impaired loans and acceptances-to-net loans and acceptances	0.33 %	0.39 %	0.39 %	0.39 %	0.41 %	0.42 %	0.45 %	0.48 %	0.50 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.22 %	0.26 %	0.24 %	0.23 %	0.26 %	0.27 %	0.26 %	0.27 %	0.28 %
Business and government	0.69 %	0.82 %	0.91 %	0.97 %	0.96 %	0.99 %	1.19 %	1.30 %	1.37 %
Canada	0.10 %	0.11 %	0.11 %	0.10 %	0.12 %	0.12 %	0.15 %	0.17 %	0.15 %
United States	1.07 %	1.32 %	1.82 %	2.19 %	1.78 %	1.86 %	1.91 %	1.91 %	2.48 %
Other countries	3.98 %	4.89 %	4.86 %	4.93 %	5.16 %	5.24 %	5.38 %	5.53 %	6.12 %

## PAST DUE LOANS BUT NOT IMPAIRED <sup>2</sup>

(\$ millions)

				Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential mortgages	1,679	626	245	2,550	2,535	2,509	2,744	2,662	2,735	2,732	2,931	2,943
Personal	494	109	32	635	605	567	568	545	591	564	595	586
Credit card	534	143	91	768	757	955	982	1,002	1,038	1,060	1,100	1,145
Business and government	171	117	16	304	307	258	254	342	242	284	302	345
	<b>2,878</b>	<b>995</b>	<b>384</b>	<b>4,257</b>	<b>4,204</b>	<b>4,289</b>	<b>4,548</b>	<b>4,551</b>	<b>4,606</b>	<b>4,640</b>	<b>4,928</b>	<b>5,019</b>

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

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

# OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q2/14						Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12							
	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 <sup>1</sup>															
<b>Interest rate derivatives</b>																					
<b>Over-the-counter</b>																					
Forward rate agreements	14,477	663	-	15,140	10,365	4,775	16,978	12,071	35,671	72,426	114,284	142,757	184,008	167,959							
Centrally cleared forward rate agreements	166,831	19,756	-	186,587	186,587	-	171,061	160,776	159,937	128,899	85,696	56,702	19,767	-							
Swap contracts	136,215	287,478	94,357	518,050	391,840	126,210	579,991	608,688	674,904	702,326	737,745	808,193	851,535	844,880							
Centrally cleared swap contracts	281,683	411,875	106,266	799,824	694,533	105,291	753,278	649,674	568,123	463,432	384,942	332,786	229,581	132,906							
Purchased options	1,809	2,847	3,241	7,897	5,572	2,325	6,732	6,309	6,344	6,917	7,420	9,269	10,498	15,678							
Written options	1,140	2,611	1,227	4,978	4,653	325	5,700	4,428	4,246	4,672	6,925	6,761	7,628	11,846							
	602,155	725,230	205,091	1,532,476	1,293,550	238,926	1,533,740	1,441,946	1,449,225	1,378,672	1,337,012	1,356,468	1,303,017	1,173,269							
<b>Exchange-traded</b>																					
Futures contracts	36,747	23,435	-	60,182	59,063	1,119	67,697	63,592	38,864	44,772	50,599	48,575	50,997	48,275							
Purchased options	6,138	-	-	6,138	6,138	-	18,872	13,755	9,335	1,726	4,249	3,750	6,386	9,134							
Written options	6,138	-	-	6,138	6,138	-	17,208	12,921	9,338	1,726	4,499	4,000	6,386	8,151							
	49,023	23,435	-	72,458	71,339	1,119	103,777	90,268	57,537	48,224	59,347	56,325	63,769	65,560							
<b>Total interest rate derivatives</b>	651,178	748,665	205,091	1,604,934	1,364,889	240,045	1,637,517	1,532,214	1,506,762	1,426,896	1,396,359	1,412,793	1,366,786	1,238,829							
<b>Foreign exchange derivatives</b>																					
<b>Over-the-counter</b>																					
Forward contracts	169,149	6,263	988	176,400	165,149	11,251	172,238	161,019	161,320	168,648	152,385	134,728	143,539	161,766							
Swap contracts	26,004	89,489	30,041	145,534	122,769	22,765	147,822	143,739	137,459	132,267	131,890	138,376	131,578	130,751							
Purchased options	13,939	634	14	14,587	14,560	27	12,049	8,377	11,713	9,193	9,179	9,515	10,475	8,985							
Written options	18,394	439	58	18,891	18,668	223	15,460	12,384	12,166	11,577	9,815	9,545	11,306	9,301							
	227,486	96,825	31,101	355,412	321,146	34,266	347,569	325,519	322,658	321,685	303,269	292,164	296,898	310,803							
<b>Exchange-traded</b>																					
Futures contracts	-	-	-	-	-	-	3	3	5	6	9	10	10	13							
<b>Total foreign exchange derivatives</b>	227,486	96,825	31,101	355,412	321,146	34,266	347,572	325,522	322,663	321,691	303,278	292,174	296,908	310,816							
<b>Credit derivatives</b>																					
<b>Over-the-counter</b>																					
Total return swap contracts - protection sold	1,514	320	-	1,834	1,834	-	2,161	2,245	2,341	2,432	2,542	2,547	2,514	2,545							
Credit default swap contracts - protection purchased	3,121	6,221	38	9,380	9,380	-	10,344	10,284	10,715	11,186	12,643	12,640	12,782	13,152							
Centrally cleared credit default swap contracts - protection purchased	-	2,261	767	3,028	3,028	-	1,931	1,385	851	630	-	-	-	-							
Credit default swap contracts - protection sold	269	4,898	253	5,420	5,420	-	5,532	5,506	6,130	6,196	6,321	7,188	7,301	7,412							
Centrally cleared credit default swap contracts - protection sold	-	2,152	82	2,234	2,234	-	1,669	1,093	542	176	-	-	-	-							
<b>Total credit derivatives</b>	4,904	15,852	1,140	21,896	21,896	-	21,637	20,513	20,579	20,620	21,506	22,375	22,597	23,109							
<b>Equity derivatives</b>																					
<b>Over-the-counter</b>																					
Over-the-counter	13,550	25,073	93	38,716	37,885	831	38,012	34,459	32,436	31,637	28,694	28,093	27,219	27,430							
<b>Exchange-traded</b>																					
Exchange-traded	6,900	1,755	44	8,699	8,699	-	8,028	8,317	8,442	7,449	3,064	2,287	1,973	2,271							
<b>Total equity derivatives</b>	20,450	26,828	137	47,415	46,584	831	46,040	42,776	40,878	39,086	31,758	30,380	29,192	29,701							
<b>Precious metal derivatives</b>																					
<b>Over-the-counter</b>																					
Over-the-counter	741	29	-	770	770	-	1,093	1,258	1,154	1,512	1,118	1,693	1,735	5,514							
<b>Exchange-traded</b>																					
Exchange-traded	2,057	156	-	2,213	2,213	-	124	651	660	248	133	128	100	108							
<b>Total precious metal derivatives</b>	2,798	185	-	2,983	2,983	-	1,217	1,909	1,814	1,760	1,251	1,821	1,835	5,622							
<b>Other commodity derivatives</b>																					
<b>Over-the-counter</b>																					
Over-the-counter	13,513	6,843	212	20,568	20,568	-	21,998	19,871	19,282	16,788	14,947	11,770	11,796	11,807							
<b>Exchange-traded</b>																					
Exchange-traded	14,416	4,831	92	19,339	19,339	-	20,571	17,104	16,356	14,902	12,618	12,448	12,405	12,807							
<b>Total other commodity derivatives</b>	27,929	11,674	304	39,907	39,907	-	42,569	36,975	35,638	31,690	27,565	24,218	24,201	24,614							
<b>Total notional amount</b>	934,745	900,029	237,773	2,072,547	1,797,405	275,142	2,096,552	1,959,909	1,928,334	1,841,743	1,781,717	1,783,761	1,741,519	1,632,691							
<b>Of which:</b>																					
<b>Over-the-counter<sup>2</sup></b>																					
Over-the-counter	862,349	869,852	237,637	1,969,838	1,695,815	274,023	1,964,049	1,843,566	1,845,334	1,770,914	1,706,546	1,712,563	1,663,262	1,551,932							
<b>Exchange-traded</b>																					
Exchange-traded	72,396	30,177	136	102,709	101,590	1,119	132,503	116,343	83,000	70,829	75,171	71,198	78,257	80,759							

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

<sup>2</sup> For OTC derivatives that are not centrally cleared, \$790 billion (Q1/14: \$858 billion) are with counterparties that have two-way collateral posting arrangements, \$48 billion (Q1/14: \$27 billion) are with counterparties that have one-way collateral posting arrangements, and \$140 billion (Q1/14: \$151 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)	Q2/14		Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
	Book value (includes AFS securities at amortized cost)		Fair value over (under) book value								
	Fair value										
<b>Assets</b>											
Cash and deposits with banks	10,688	10,688	-	-	-	-	-	-	-	-	-
Securities	66,851	67,204	353	405	383	310	448	435	476	502	450
Cash collateral on securities borrowed	2,891	2,891	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	24,434	24,434	-	-	-	-	-	-	-	-	-
Loans, net of allowance	249,380	249,608	228	443	146	(120)	527	347	594	628	150
Derivative instruments	19,346	19,346	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,300	9,300	-	-	-	-	-	-	-	-	-
Other assets	3,931	3,931	-	-	-	-	(1)	-	(1)	(1)	-
<b>Liabilities</b>											
Deposits	314,023	315,293	1,270	1,368	1,360	1,304	1,776	1,541	1,256	1,375	1,237
Obligations related to securities sold short	12,263	12,263	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,236	1,236	-	-	-	-	-	-	-	-	-
Capital Trust securities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	480	456	434
Obligations related to securities sold under repurchase agreements	8,411	8,411	-	-	-	-	-	-	-	-	-
Derivative instruments	18,746	18,746	-	-	-	-	-	-	-	-	-
Acceptances	9,300	9,300	-	-	-	-	-	-	-	-	-
Other liabilities	6,885	6,885	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	4,226	4,568	342	340	322	306	451	401	419	431	372

## FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q2/14		Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
	Amortized cost	Fair value	Unrealized net gains (losses)								
<b>AFS securities</b>											
Government issued or guaranteed	13,505	13,518	13	24	43	3	98	77	120	129	95
Mortgage- and asset-backed	2,164	2,176	12	21	15	4	19	14	30	25	29
Corporate debt	5,370	5,409	39	48	44	33	64	67	55	60	25
Corporate equity	377	666	289	312	281	270	267	277	271	288	301
	21,416	21,769	353	405	383	310	448	435	476	502	450

## FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q2/14		Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12	Q2/12
	Positive		Negative		Fair value, net						
Total held for trading purposes	16,977	17,497	(520)	940	(881)	(501)	(601)	(661)	(1,310)	(1,075)	(925)
Total held for ALM purposes	2,369	1,249	1,120	1,305	1,104	740	982	1,195	1,258	785	670
<b>Total fair value<sup>1</sup></b>	<b>19,346</b>	<b>18,746</b>	<b>600</b>	<b>2,245</b>	<b>223</b>	<b>239</b>	<b>381</b>	<b>534</b>	<b>(52)</b>	<b>(290)</b>	<b>(255)</b>
Average fair values of derivatives during the quarter	21,226	20,030	1,196	1,034	413	811	957	36	(476)	38	(336)

<sup>1</sup> Includes positive fair value of \$444 million (Q1/14: \$372 million) and negative fair value of \$536 million (Q1/14: \$386 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 <sup>1, 2</sup>

(\$ millions)

	Within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	Total
<b>Q2/14</b>							
Canadian currency							
Assets	148,724	40,911	189,635	73,326	8,155	52,133	323,249
Structural assumptions <sup>3</sup>	(7,762)	3,413	(4,349)	6,623	-	(2,274)	-
Liabilities and equity	(166,901)	(30,940)	(197,841)	(43,665)	(11,636)	(70,107)	(323,249)
Structural assumptions <sup>3</sup>	17,619	(23,406)	(5,787)	(27,972)	-	33,759	-
Off-balance sheet	(9,089)	8,590	(499)	(2,245)	2,744	-	-
Gap	(17,409)	(1,432)	(18,841)	6,067	(737)	13,511	-
Foreign currencies							
Assets	56,750	3,786	60,536	4,024	1,928	7,365	73,853
Liabilities and equity	(40,676)	(9,956)	(50,632)	(13,223)	(1,334)	(8,664)	(73,853)
Off-balance sheet	(17,973)	7,325	(10,648)	11,232	(584)	-	-
Gap	(1,899)	1,155	(744)	2,033	10	(1,299)	-
Total gap	(19,308)	(277)	(19,585)	8,100	(727)	12,212	-
<b>Q1/14</b>							
Canadian currency	(14,460)	(3,770)	(18,230)	6,212	(360)	12,378	-
Foreign currencies	(5,384)	1,702	(3,682)	3,969	(12)	(275)	-
Total gap	(19,844)	(2,068)	(21,912)	10,181	(372)	12,103	-
<b>Q4/13</b>							
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	-
<b>Q3/13</b>							
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	-
<b>Q2/13</b>							
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	-
<b>Q1/13</b>							
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	-
<b>Q4/12</b>							
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	-
<b>Q3/12</b>							
Canadian currency	(17,037)	1,552	(15,485)	4,944	288	10,253	-
Foreign currencies	(4,484)	3,712	(772)	1,688	692	(1,608)	-
Total gap	(21,521)	5,264	(16,257)	6,632	980	8,645	-
<b>Q2/12</b>							
Canadian currency	(19,225)	2,707	(16,518)	5,482	35	11,001	-
Foreign currencies	(651)	(85)	(736)	2,450	109	(1,823)	-
Total gap	(19,876)	2,622	(17,254)	7,932	144	9,178	-

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

<sup>2</sup> Based on the interest rate sensitivity profile as at April 30, 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 \$160 million (\$138 million increase as at January 31, 2014) over the next 12 months, and decrease equity as measured on a present value basis by approximately \$119 million (\$207 million decrease as at January 31, 2014).

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