



Supplementary Regulatory Capital Disclosure

For the period ended
October 31, 2014

For further information, please contact:

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

Jason Patchett, Senior Director, Investor Relations (416) 980-8691

www.cibc.com/investor-relations

REGULATORY CAPITAL - TABLE OF CONTENTS

This document is unaudited and should be read in conjunction with our 2014 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.

BASEL RELATED SCHEDULES

<p>Regulatory Capital and Ratios - Basel III (All-in basis) 1</p> <p>Reconciliation of Capital (All-in basis) to Consolidated Regulatory Balance Sheet 3</p> <p>Regulatory Capital and Ratios - Basel III (Transitional basis) 4</p> <p>Regulatory Capital and Ratios - Basel II 5</p> <p>Changes in Regulatory Capital - Basel III (All-in basis) 6</p> <p>Risk-Weighted Assets (RWA) - Basel III (All-in basis) & Basel II 7</p> <p>Changes in Common Equity Tier 1 (CET1) RWA - Basel III (All-in basis) 8</p> <p>Credit Exposure (Exposure at default) 9</p> <p>Credit Exposure - Geographic Concentration 10</p> <p>Credit Exposure - Maturity Profile 11</p> <p>Credit Risk Associated with Derivatives 12</p> <p>Credit Quality of Advanced internal ratings-based (AIRB) Exposure - Business and Government Portfolios (Risk Rating Method) 13</p> <p>Changes in Credit Quality of AIRB Exposure - Business and Government Portfolios (Risk Rating Method) 17</p>	<p>Credit Quality of AIRB Exposure - Retail Portfolios 18</p> <p>Changes in Credit Quality of AIRB Exposure - Retail Portfolios 21</p> <p>AIRB Credit Risk Exposure - Loss Experience 23</p> <p>AIRB Credit Risk Exposure – Back-Testing 24</p> <p>Business and Government AIRB Exposures by Industry Groups 25</p> <p>Exposure at Default (EAD) under the Standardized Approach 26</p> <p>Exposure Covered by Guarantees and Credit Derivatives 27</p> <p>Exposures Securitized as Originator 27</p> <p>Bank Sponsored Multi-Seller Conduits Exposure 28</p> <p>Total Securitization Exposures - Internal ratings based (IRB) Approach 28</p> <p>Securitization Exposures - Risk Weighted Assets and Capital Charges (IRB Approach) 29</p> <p>Basel - Glossary 31</p>
---	--



REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS)^{1, 2)}

(\$ millions)

Row³

		Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
		Cross-reference⁴							
Common Equity Tier 1 (CET1) capital: instruments and reserves									
1 Directly issued qualifying common share capital plus related stock surplus	7,857	A+B	7,836	7,827	7,832	7,835	7,839	7,823	7,844
2 Retained earnings	9,626	C	9,258	8,820	8,985	8,402	8,026	7,545	7,229
3 Accumulated other comprehensive income (and other reserves)	105	D	(18)	60	138	309	179	270	230
5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	82	E	79	84	85	81	83	82	81
Common Equity Tier 1 capital before regulatory adjustments	17,670		17,155	16,791	17,040	16,627	16,127	15,720	15,384
Common Equity Tier 1 capital: regulatory adjustments									
7 Prudential valuation adjustments ²	52	See footnote 5	52	-	-	-	-	-	-
8 Goodwill (net of related tax liabilities)	1,627	F+G+H	1,613	1,367	1,800	1,663	1,653	1,640	1,643
9 Other intangibles other than mortgage-servicing rights (net of related tax liabilities)	862	I+J	826	806	802	678	666	633	632
10 Deferred tax assets excluding those arising from temporary differences (net of related tax liabilities)	73	K	64	66	72	87	78	99	65
11 Cash flow hedge reserve	26	L	26	27	11	13	-	4	10
12 Shortfall of allowances to expected losses	28	See footnote 5	27	35	116	133	49	10	52
14 Gain and losses due to changes in own credit risk on fair valued liabilities ⁶	45	M	60	63	71	69	63	39	52
15 Defined benefit pension fund net assets (net of related tax liabilities)	86	N+O	113	211	211	657	639	638	431
16 Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	-	See footnote 5	20	21	16	6	16	11	17
19 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	264	P+Q	201	472	503	446	417	350	302
22 Amount exceeding the 15% threshold	-		-	82	91	82	63	36	103
23 of which: significant investments in the common stock of financials	-	R+S	-	55	61	55	42	24	67
25 of which: deferred tax assets arising from temporary differences	-	T	-	27	30	27	21	12	36
Total regulatory adjustments to Common Equity Tier 1	3,063		3,002	3,150	3,693	3,834	3,644	3,460	3,307
Common Equity Tier 1 capital (CET1)	14,607		14,153	13,641	13,347	12,793	12,483	12,260	12,077
Additional Tier 1 (AT1) capital: instruments									
30 Directly issued qualifying Additional Tier 1 instruments plus related stock surplus ⁷	1,031		1,281	881	881	881	881	881	881
31 of which: classified as equity under applicable accounting standards	1,031	U	1,281	881	881	881	881	881	881
33 Directly issued capital instruments subject to phase out from Additional Tier 1	1,651	V+see footnote 8	1,649	2,005	2,004	2,255	2,255	2,255	2,255
34 Additional Tier 1 Instruments (and CET1 instruments not in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	11	W	10	9	9	9	9	9	9
Additional Tier 1 capital before regulatory adjustments	2,693		2,940	2,895	2,894	3,145	3,145	3,145	3,145
Additional Tier 1 capital: regulatory adjustments									
41 Other deductions from Tier 1 capital as determined by OSFI ²	-		-	48	52	50	50	48	43
41b of which: valuation adjustment for less liquid positions ²	-		-	48	52	50	50	48	43
Total regulatory adjustments to Additional Tier 1 capital	-		-	48	52	50	50	48	43
Additional Tier 1 capital (AT1)	2,693		2,940	2,847	2,842	3,095	3,095	3,097	3,102
Tier 1 capital (T1 = CET1 + AT1)	17,300		17,093	16,488	16,189	15,888	15,578	15,357	15,179
Tier 2 capital: instruments and provisions									
46 Directly issued qualifying Tier 2 instruments plus related stock surplus ⁹	1,000	X	-	-	-	-	-	-	-
47 Directly issued capital instruments subject to phase out from Tier 2	3,605	Y	3,605	3,605	3,605	3,972	3,972	4,000	4,055
48 Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in Tier 2)	14	Z	13	12	12	11	11	12	12
50 Collective allowances	70	AA+AB	73	101	84	90	100	102	106
Tier 2 capital before regulatory adjustments	4,689		3,691	3,718	3,701	4,073	4,083	4,114	4,173
Total regulatory adjustments to Tier 2 capital	-		-	-	-	-	-	-	-
Tier 2 capital (T2)	4,689		3,691	3,718	3,701	4,073	4,083	4,114	4,173
Total capital (TC = T1 + T2)	21,989		20,784	20,206	19,890	19,961	19,661	19,471	19,352
Total RWA²	n/a		n/a	135,883	140,505	136,747	133,994	125,938	126,366
60a Common Equity Tier 1 (CET1) Capital RWA^{2, 10}	141,250		139,920	135,883	140,505	n/a	n/a	n/a	n/a
60b Tier 1 Capital RWA^{2, 10}	141,446		140,174	135,883	140,505	n/a	n/a	n/a	n/a
60c Total Capital RWA^{2, 10}	141,739		140,556	135,883	140,505	n/a	n/a	n/a	n/a

For footnotes, see next page.



REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS ^{1,2}) (continued)

(\$ millions)	Q4/14		Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Row ³		Cross-reference ⁴							
Capital ratios									
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	10.3%	10.1%	10.0%	9.5%	9.4%	9.3%	9.7%	9.6%
62	Tier 1 (as a percentage of risk-weighted assets)	12.2%	12.2%	12.1%	11.5%	11.6%	11.6%	12.2%	12.0%
63	Total capital (as a percentage of risk-weighted assets)	15.5%	14.8%	14.9%	14.2%	14.6%	14.7%	15.5%	15.3%
64	Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
65	of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
68	Common Equity Tier 1 available to meet buffers (as percentage of risk-weighted assets)	10.3%	10.1%	10.0%	9.5%	9.4%	9.3%	9.7%	9.6%
OSFI all-in target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))									
69	Common Equity Tier 1 all-in target ratio	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
70	Tier 1 capital all-in target ratio	8.5%	8.5%	8.5%	8.5%	n/a	n/a	n/a	n/a
71	Total capital all-in target ratio	10.5%	10.5%	10.5%	10.5%	n/a	n/a	n/a	n/a
Amounts below the thresholds for deduction (before risk-weighting)									
72	Non-significant investments in the capital of other financials	389	496	547	526	531	528	597	611
73	Significant investments in the common stock of financials	1,487	1,436	1,365	1,333	1,277	1,254	1,240	1,181
75	Deferred tax assets arising from temporary differences (net of related tax liabilities)	643	652	681	669	643	618	599	631
Applicable caps on the inclusion of allowances in Tier 2									
76	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	70	73	101	84	90	101	113	118
77	Cap on inclusion of allowances in Tier 2 under standardized approach	70	73	101	84	90	100	102	106
78	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	-	-	-	-	-	-	-
79	Cap on inclusion of allowances in Tier 2 under ratings-based approach	-	-	-	-	-	-	-	-
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)									
80	Current cap on CET1 instruments subject to phase out arrangements	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
82	Current cap on AT1 instruments subject to phase out arrangements	2,005	2,005	2,005	2,004	2,255	2,255	2,255	2,255
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	135	467	208	202	260	238
84	Current cap on T2 instruments subject to phase out arrangements	3,605	3,605	3,605	3,605	4,055	4,055	4,055	4,055
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	328	285	324	327	-	-	-	478

- 1 All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019, but retaining the phase-out rules for non-qualifying capital instruments. OSFI mandated all institutions to have established a target CET1 ratio of 7%, comprised of the 2019 all-in minimum ratio plus conservation buffer effective the first quarter of 2013. For the Tier 1 and Total capital ratios, the all-in targets are 8.5% and 10.5%, respectively, effective the first quarter of 2014.
 - 2 OSFI issued a revised "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory in April 2014, which provided modifications to the disclosures required by the earlier advisory issued in July 2013. We have implemented these modifications prospectively from Q3/14 in accordance with OSFI's revised advisory.
 - 3 Per OSFI's "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory in accordance with Basel III all-in-basis calculations.
 - 4 Cross-referenced to the consolidated balance sheet, refer to pages 3 and 4.
 - 5 Not recorded on the consolidated balance sheet.
 - 6 Includes adjustment for market funding costs on uncollateralized derivative exposures. Commencing in Q4, 2014, the use of a market cost of funding discount curve for uncollateralized derivative liabilities subsumes previously recognized valuation adjustments related to own credit.
 - 7 Comprises non-cumulative Class A Preferred Shares series 26 (until Q3/14 inclusive), 27, 29 and 39 (effective Q3/14) which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.
 - 8 Comprises CIBC Tier 1 Notes - Series A due June 30, 2108 and Series B due June 30, 2108 (together, the Tier 1 Notes). The adoption of IFRS 10 "Consolidated Financial Statements" required CIBC to deconsolidate CIBC Capital Trust, which resulted in the removal of Capital Trust securities issued by CIBC Capital Trust from the consolidated balance sheet and instead recognizing the senior deposit notes issued by CIBC to CIBC Capital Trust within Business and government deposits.
 - 9 Comprises Debentures due on October 28, 2024 which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.
 - 10 As a result of the option that CIBC chose for calculating the credit valuation adjustment (CVA) capital charge, the calculation of CET1, Tier 1 and Total Capital ratios are based on different RWAs beginning in Q3/14. The charge will be phased-in during 2014-2019 and relates to bilateral over-the-counter (OTC) derivatives included in credit risk RWA.
 - 11 Synthetic positions not recorded on the consolidated balance sheet.
- n/a Not applicable.

RECONCILIATION OF CAPITAL (ALL-IN BASIS) TO CONSOLIDATED REGULATORY BALANCE SHEET ¹

(\$ millions)

	Q4/14			Of which	Cross reference to capital schedule ³
	Balance sheet as in report to shareholders	Insurance entities adjustment ² Deconsolidation	Equity accounting		
Assets					
Cash and non-interest-bearing deposits with banks	2,694	-	-	2,694	
Interest-bearing deposits with banks	10,853	-	-	10,853	
Securities	59,542	(54)	-	59,488	
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				33	AF
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				119	AG
Significant investments in capital of non-financial institutions				185	
Other securities				59,151	
Cash collateral on securities borrowed	3,389	-	-	3,389	
Securities purchased under resale agreements	33,407	-	-	33,407	
Loans	260,688	-	-	260,688	
Allowance for credit losses	(1,660)	-	-	(1,660)	
Collective allowance reflected in Tier 2 capital				(70)	AA
Excess in allowance over expected losses reflected in Tier 2 capital				-	AB
Allowances not reflected in regulatory capital				(1,590)	
Derivative instruments	20,680	-	-	20,680	
Customers' liability under acceptances	9,212	-	-	9,212	
Land, buildings and equipment	1,797	-	-	1,797	
Goodwill	1,450	-	-	1,450	F
Software and other intangible assets	967	-	-	967	I
Investments in equity-accounted associates and joint ventures	1,923	-	475	2,398	
Significant investments in capital of other financial institutions exceeding regulatory thresholds (10% of CET1)				192	P
Significant investments in capital of other financial institutions exceeding regulatory thresholds (15% basket of CET1)				-	R
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				1,051	AD
Significant investments in capital of other financial institutions related to goodwill				249	G
Significant investments in capital of non-financial institutions				206	
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (10% of CET1)				72	Q
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (15% basket of CET1)				-	S
Investment in deconsolidated subsidiaries not exceeding regulatory thresholds				403	AE
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				186	AJ
Non significant investments in capital of non-financial institutions				39	
Deferred tax assets	506	-	-	506	
Deferred tax assets excluding those arising from temporary differences				73	K
Deferred tax assets arising from temporary differences exceeding regulatory thresholds (15% basket of CET1)				-	T
Deferred tax assets arising from temporary differences not exceeding regulatory thresholds				643	AC
Deferred tax liabilities related to goodwill				(72)	H
Deferred tax liabilities related to software and other intangible assets				(105)	J
Deferred tax liabilities related to defined benefit pension fund net assets				(33)	O
Other assets					
Defined benefit pension fund net assets	119	-	-	119	N
Other	9,336	(81)	-	9,255	
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				4	AI
Other				9,251	
Total assets	414,903	(135)	475	415,243	

For footnotes, see next page.



RECONCILIATION OF CAPITAL (ALL-IN BASIS) TO CONSOLIDATED REGULATORY BALANCE SHEET ¹ (continued)

(\$ millions)	Q4/14				
	Balance sheet as in report to shareholders	Insurance entities adjustment ²		Balance sheet as in the regulatory scope of consolidation	Cross reference to capital schedule ³
		Deconsolidation	Equity accounting		
Liabilities					
Deposits	325,393	-	-	325,393	
Obligations related to securities sold short	12,999	-	-	12,999	
Cash collateral on securities lent	903	-	-	903	
Obligations related to securities sold under repurchase agreements	9,862	-	-	9,862	
Derivative instruments	21,841	-	-	21,841	
Acceptances	9,212	-	-	9,212	
Deferred tax liabilities	29	-	-	29	
Other liabilities	10,903	489	(149)	11,243	
Subordinated indebtedness	4,978	-	-	4,978	
Subordinated indebtedness allowed for inclusion in Tier 2 capital				1,000	X
Subordinated indebtedness allowed for inclusion into Tier 2 capital subject to phase out				3,605	Y
Regulatory capital amortization of maturing subordinated indebtedness not allowed for Tier 2 capital				-	
Subordinated indebtedness excluded from Tier 2 capital due to cap				328	
Subordinated indebtedness not allowed for Tier 2 capital				45	
Total liabilities	396,120	489	(149)	396,460	
Equity					
Preferred shares	1,031	-	-	1,031	
Preferred shares allowed for inclusion into additional Tier 1 capital				1,031	U
Preferred shares allowed for inclusion into additional Tier 1 capital subject to phase out				-	V
Preferred shares excluded from additional Tier 1 capital due to cap				-	AH
Common shares	7,782	-	-	7,782	A
Contributed surplus	75	-	-	75	B
Retained earnings	9,626	(614)	614	9,626	C
Gains and losses due to changes in own credit risk on fair valued liabilities				45	M
Other retained earnings				9,581	
AOCI	105	(10)	10	105	D
Cash flow hedges				26	L
Other				79	
Non-controlling interests	164	-	-	164	
Portion allowed for inclusion into CET1				82	E
Portion allowed for inclusion into additional Tier 1 capital				11	W
Portion allowed for inclusion into Tier 2 capital				14	Z
Portion not allowed for regulatory capital				57	
Total equity	18,783	(624)	624	18,783	
Total liabilities and equity	414,903	(135)	475	415,243	

REGULATORY CAPITAL AND RATIOS - BASEL III (TRANSITIONAL BASIS)

(\$ millions)		Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13
Row ¹									
29	Common Equity Tier 1 capital (CET1)	17,496	16,983	16,532	16,705	16,698	16,218	15,871	15,556
45	Tier 1 capital (T1 = CET1 + AT1)	18,720	18,491	18,076	17,851	17,830	17,412	17,070	16,718
59	Total capital (TC = T1 + T2)	23,281	22,081	21,581	21,295	21,601	21,251	20,992	20,689
60	Total risk-weighted assets ⁴	155,148	155,644	152,044	153,245	151,338	152,176	138,256	134,821
	Capital ratios								
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)	11.3%	10.9%	10.9%	10.9%	11.0%	10.7%	11.5%	11.5%
62	Tier 1 (as a percentage of risk-weighted assets)	12.1%	11.9%	11.9%	11.6%	11.8%	11.4%	12.4%	12.4%
63	Total capital (as a percentage of risk-weighted assets)	15.0%	14.2%	14.2%	13.9%	14.3%	14.0%	15.2%	15.3%

¹ Per OSFI's "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory.

² Comprises our insurance subsidiaries: CIBC Reinsurance Company Limited (CIBC Re), and CIBC Life Insurance Company Limited (CIBC Life), which are excluded from the regulatory scope of consolidation. CIBC Re provides Life and Health reinsurance to Canadian insurance and international reinsurance companies. CIBC Re is also an active participant in the North American retrocession market. CIBC Life is primarily involved in direct underwriting of life insurance products and has assumed a closed creditor product block of business from a Canadian underwriter; current policies in-force include accidental death, hospital accident, hospital cash benefit plans, critical accident plan, accident recovery plan, term life, and creditor life and disability insurance products. As at October 31, 2014, CIBC Re had \$54 million in assets, \$(398) million in liabilities, and \$453 million in equity, and CIBC Life had \$81 million in assets, \$(91) million in liabilities, and \$171 million in equity.

³ Refer to pages 1 and 2.

⁴ The minimum total capital requirement is \$12,412 million (Q3/14: \$12,452 million) and is calculated by multiplying RWA by 8%. It refers to the minimum standard established by the Basel Committee on Banking Supervision (BCBS) before the application of the capital conservation buffer, and any other capital buffers including but not limited to the capital surcharge for global/domestic systemically important banks that may be established by regulators from time to time.

REGULATORY CAPITAL AND RATIOS - BASEL II ¹

(\$ millions)

Q4/12

Tier 1 capital ²	
Common shares	7,751
Contributed surplus	85
Retained earnings	7,042
Adjustment for transition to IFRS ³	274
Foreign currency translation adjustments	(88)
Non-cumulative preferred shares	1,706
Innovative instruments ⁴	1,678
Certain non-controlling interests in subsidiaries	172
Goodwill	(1,702)
Other deductions	(43)
50/50 deductions from each of Tier 1 and Tier 2 ⁵	(935)
	15,940
Tier 2 capital ²	
Perpetual subordinated indebtedness	219
Other subordinated indebtedness (net of amortization)	4,398
Net after-tax unrealized holding gains on AFS equity securities	196
Eligible allowance	106
50/50 deductions from each of Tier 1 and Tier 2 ⁵	(935)
	3,984
Total regulatory capital	19,924
Total RWA	115,229
Tier 1 capital ratio	13.8%
Total capital ratio	17.3%

¹ Basel II standards required that banks maintain a minimum Tier 1 and Total capital ratios of 4% and 8%, respectively. OSFI had established that Canadian deposit-taking institutions maintain Tier 1 and Total capital ratios of at least 7% and 10%, respectively.

² Excludes short trading positions in CIBC capital instruments.

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

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

⁵ Items which are deducted 50% from each of Tier 1 capital and Tier 2 capital include allowance shortfall calculated under AIRB approach, securitization exposures (other than gain on sale of applicable securitized assets), investment in insurance activities and substantial investments in unconsolidated entities.

CHANGES IN REGULATORY CAPITAL - BASEL III (ALL-IN BASIS ¹)

(\$ millions)

	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13
Core Tier 1 (CET1) capital							
Opening amount ²	14,153	13,641	13,347	12,360	12,483	12,260	12,077
New capital issues	27	33	12	24	14	15	26
Redeemed capital	-	-	-	-	-	-	-
Purchase of common shares for cancellation	(5)	(15)	(18)	(27)	(18)	-	(48)
Premium on purchase of common shares for cancellation	(24)	(59)	(67)	(100)	(59)	-	(158)
Gross dividends (deduction)	(416)	(416)	(415)	(407)	(408)	(409)	(401)
Shares issued in lieu of dividends (add back)	-	-	-	-	-	-	-
Profit for the quarter (attributable to shareholders of the parent company)	809	918	317	1,174	843	890	874
Removal of own credit spread (net of tax)	15	3	8	(2)	(6)	(24)	13
Movements in other comprehensive income							
Currency translation differences	131	(22)	(71)	231	50	63	29
Available-for-sale investments	(1)	32	(32)	7	67	(150)	17
Cash flow hedges	-	(1)	16	(2)	13	(4)	(6)
Post-employment defined benefit plans	(7)	(87)	9	(58)	n/a	n/a	n/a
Goodwill and other intangible assets (deduction, net of related tax liabilities)	(50)	(266)	429	(261)	(22)	(46)	4
Shortfall of allowance to expected losses	(1)	8	81	17	(84)	(39)	42
Other, including regulatory adjustments and transitional arrangements							
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	(9)	2	6	15	(9)	21	(34)
Defined benefit pension fund net assets	27	98	-	446	(18)	(1)	(207)
Significant investments in financial institutions (amount above 10% threshold)	(63)	271	31	(57)	(29)	(67)	(48)
Amount exceeding 15% threshold	-	82	9	(9)	(19)	(27)	67
Prudential valuation adjustments	-	(52)	-	-	-	-	-
Other	21	(17)	(21)	(4)	(5)	1	13
Closing amount	14,607	14,153	13,641	13,347	12,793	12,483	12,260
Other non-core Tier 1 (additional Tier 1) capital							
Opening amount	2,940	2,847	2,842	3,095	3,095	3,097	3,102
New non-core tier 1 (additional tier 1) eligible capital issues	-	400	-	-	-	-	-
Redeemed capital ³	(250)	(356)	-	-	-	-	-
Impact of the cap on inclusion for instruments subject to phase out	-	-	-	(250)	-	-	-
Other, including regulatory adjustments and transitional arrangements	3	49	5	(3)	-	(2)	(5)
Closing amount	2,693	2,940	2,847	2,842	3,095	3,095	3,097
Total Tier 1 capital	17,300	17,093	16,488	16,189	15,888	15,578	15,357
Tier 2 capital							
Opening amount	3,691	3,718	3,701	4,073	4,083	4,114	4,173
New tier 2 eligible capital issues	1,000	-	-	-	-	-	-
Redeemed capital	-	-	-	-	-	-	(550)
Amortization adjustments	-	-	-	(49)	-	-	-
Impact of the cap on inclusion for instruments subject to phase out	-	-	-	(327)	-	-	478
Other, including regulatory adjustments and transitional arrangements	(2)	(27)	17	4	(10)	(31)	13
Closing amount	4,689	3,691	3,718	3,701	4,073	4,083	4,114
Total regulatory capital	21,989	20,784	20,206	19,890	19,961	19,661	19,471

¹ All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019, but retaining the phase-out rules for non-qualifying capital instruments.

² Q1/14 amounts are net of \$84 million of retained earnings and \$349 million of AOCI relating to the adoption of IAS 19 "Employee Benefits" and IFRS 10 "Consolidated Financial Statements".

³ Due to the application of the cap on inclusion of non-qualifying capital instruments, the redemption of \$144 million of the total \$500 million of Non-cumulative Rate Reset Class A Series 33 and 37 Preferred Shares in Q3/14, and \$325 million of Non-cumulative Rate Reset Class A Series 35 Preferred Shares in Q2/14 did not impact Tier 1 capital.

RISK-WEIGHTED ASSETS

(\$ millions)

		Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		Q4/12
		Minimum total capital required ²		RWA - Basel III (All-in basis ¹)						RWA - Basel II	
	RWA										
Credit risk											
<u>Standardized approach</u>											
Corporate	3,521	282	3,395	3,309	3,499	3,621	3,375	3,312	3,348		3,750
Sovereign	510	41	799	796	791	399	433	645	664		670
Banks	275	22	265	457	270	227	228	201	231		206
Real estate secured personal lending	1,959	156	1,897	1,932	1,371	1,575	1,615	1,599	1,609		1,620
Other retail	598	48	608	614	609	572	1,528	1,552	1,621		1,680
Trading book	12	1	11	-	4	-	-	-	-		-
	6,875	550	6,975	7,108	6,544	6,394	7,179	7,309	7,473		7,926
<u>AIRB approach</u>											
Corporate	50,425	4,034	49,019	46,754	47,768	45,669	44,691	40,603	39,697		39,237
Sovereign ³	1,628	130	1,717	1,728	1,674	1,704	1,738	1,650	1,760		1,727
Banks	3,300	264	3,930	3,670	5,790	5,169	4,561	4,800	4,148		2,840
Real estate secured personal lending	9,253	740	7,243	7,060	6,999	7,508	7,656	5,762	5,593		4,825
Qualifying revolving retail	15,455	1,237	16,024	16,124	16,060	18,775	16,908	15,505	15,904		15,852
Other retail	6,486	519	6,586	6,458	6,327	5,643	5,337	5,074	5,042		5,011
Equity	713	57	728	880	876	845	842	911	902		901
Trading book	2,074	166	2,286	2,470	3,449	3,085	3,142	2,943	2,885		2,064
Securitization	1,887	151	2,008	2,276	2,482	2,830	2,996	3,047	3,023		2,621
Adjustment for scaling factor	5,456	436	5,355	5,219	5,460	5,449	5,244	4,818	4,737		4,505
	96,677	7,734	94,896	92,639	96,885	96,677	93,115	85,113	83,691		79,583
Other credit RWA ⁴	14,940	1,195	14,735	12,903	12,503	12,030	11,921	11,282	12,461		5,851
Total credit risk (before adjustment for CVA phase-in) ⁵	118,492	9,479	116,606	112,650	115,932	115,101	112,215	103,704	103,625		93,360
Market risk (Internal Models and IRB Approach)											
VaR	678	54	656	726	728	696	685	793	852		983
Stressed VaR	1,759	141	1,766	1,902	1,669	876	1,365	1,624	1,903		1,141
Incremental risk charge	1,582	127	1,595	1,490	1,723	1,854	1,326	1,055	1,184		886
Securitization	27	2	94	30	50	34	20	22	14		23
Total market risk	4,046	324	4,111	4,148	4,170	3,460	3,396	3,494	3,953		3,033
Operational risk (Advanced Measurement Approach)											
Total RWA before adjustment for CVA phase-in	A	139,858	11,189	138,106	133,913	137,889	136,747	133,994	125,938	126,366	115,229
<u>CVA adjustment ⁵</u>											
CET1 RWA	B	1,392	111	1,814	1,970	2,616	n/a	n/a	n/a	n/a	n/a
Tier 1 RWA	C	1,588	127	2,068	1,970	2,616	n/a	n/a	n/a	n/a	n/a
Total RWA	D	1,881	150	2,450	1,970	2,616	n/a	n/a	n/a	n/a	n/a
Total RWA after adjustment for CVA phase-in ⁵											
CET1 capital RWA	A+B	141,250	11,300	139,920	135,883	140,505	n/a	n/a	n/a	n/a	n/a
Tier 1 capital RWA	A+C	141,446	11,316	140,174	135,883	140,505	n/a	n/a	n/a	n/a	n/a
Total capital RWA	A+D	141,739	11,339	140,556	135,883	140,505	n/a	n/a	n/a	n/a	n/a

¹ All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019. Certain deductions from capital are phased in at 20% per year starting 2014. Transitional RWAs differ from RWAs on an all-in basis largely due to the risk weighting of amounts not yet deducted from capital under OSFI's transitional rules.

² Refers to the minimum standard established by the BCBS before the application of the capital conservation buffer and any other capital buffers including but not limited to the capital surcharge for global/domestic systemically important banks that may be established by regulators from time to time. It is calculated by multiplying RWA by 8%.

³ Includes residential mortgages insured by Canadian Mortgage and Housing Corporation (CMHC), an agency of the government of Canada, and government guaranteed student loans.

⁴ Effective Q1/13, certain items that were previously deducted from capital under Basel II (such as significant investments in commercial entities and exposures relating to securitization that are deducted from capital) are now risk-weighted at 1,250%. Other items are only deducted under Basel III if they exceed certain thresholds; the amounts not deducted are risk-weighted at 250%.

⁵ As a result of the option that CIBC chose for calculating the CVA capital charge, the calculation of CET1, Tier 1 and Total Capital ratios are based on different RWAs beginning in Q3/14. The charge will be phased-in during 2014-2019 and relates to bilateral OTC derivatives included in credit risk RWA.

n/a Not applicable.



CHANGES IN CET1 RISK-WEIGHTED ASSETS (ALL-IN BASIS ¹)

(\$ millions)

	Q4/14 vs. Q3/14		Q3/14 vs. Q2/14		Q2/14 vs. Q1/14		Q1/14 vs. Q4/13	
Credit risk	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²	Credit risk	Of which counterparty credit risk ²
Balance at beginning of period	118,420	5,613	114,620	5,779	118,548	7,961	115,101	5,521
Book size ³	881	(83)	1,818	(59)	(1,166)	(392)	1,506	46
Book quality ⁴	(296)	(141)	(580)	40	148	(199)	(514)	(358)
Model updates ⁵	1,078	-	1,879	88	(64)	-	54	1
Methodology and policy ⁶	-	-	-	-	(1,846)	(1,533)	2,616	2,616
Acquisitions and disposals	-	-	-	-	-	-	(2,024)	-
Foreign exchange movements	830	34	(255)	(17)	(541)	(95)	2,595	224
Other	(1,029)	(355)	938	(218)	(459)	37	(786)	(89)
Balance at end of period ⁷	119,884	5,068	118,420	5,613	114,620	5,779	118,548	7,961

	Q4/14 vs. Q3/14	Q3/14 vs. Q2/14	Q2/14 vs. Q1/14	Q1/14 vs. Q4/13
Market risk				
Balance at beginning of period	4,111	4,148	4,170	3,460
Movement in risk levels ⁸	9	(15)	(44)	558
Model updates ⁵	-	-	5	-
Methodology and policy ⁶	-	-	-	-
Acquisitions and disposals	-	-	-	-
Foreign exchange movements	(74)	(22)	17	152
Other	-	-	-	-
Balance at end of period	4,046	4,111	4,148	4,170

	Q4/14 vs. Q3/14	Q3/14 vs. Q2/14	Q2/14 vs. Q1/14 ¹⁰	Q1/14 vs. Q4/13 ¹⁰
Operational risk				
Balance at beginning of period	17,389	17,115	17,787	18,186
Movement in risk levels ⁹	(69)	274	(147)	(231)
Methodology and policy ⁶	-	-	(525)	-
Acquisitions and disposals	-	-	-	(168)
Balance at end of period	17,320	17,389	17,115	17,787

¹ All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019, but retaining the phase-out rules for non-qualifying capital instruments.

² Comprises derivatives and repo-style transactions.

³ Relates to net increase/decrease in the underlying exposures.

⁴ Relates to changes in credit risk mitigation and credit quality of the borrower/counterparty.

⁵ Relates to internal model or parameter changes.

⁶ Relates to regulatory changes implemented on an industry wide basis (i.e. Basel III) and any capital methodology changes implemented within CIBC for our portfolios.

⁷ Includes CET1 CVA RWAs (Q4/14: \$1,392 million; Q3/14: \$1,814 million) relating to bilateral OTC derivatives.

⁸ Relates to changes in open positions and market data.

⁹ Relates to changes in loss experience, business environment and internal control factors.

¹⁰ Certain amounts have been reclassified to conform to the presentation adopted in the current period.

CREDIT EXPOSURE (EXPOSURE AT DEFAULT ¹)

(\$ millions)

	Q4/14		Q3/14		Q2/14		Q1/14		Q4/13		Q3/13		Q2/13		Q1/13	
	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach
Business and government portfolios																
Corporate																
Drawn	54,242	3,166	52,424	3,094	52,153	3,013	52,884	3,115	50,634	3,336	50,182	3,385	48,022	3,207	44,912	3,174
Undrawn commitments	34,197	340	32,758	319	31,383	287	32,515	414	29,742	350	29,423	181	28,613	131	28,172	153
Repo-style transactions	29,487	18	25,075	12	22,995	10	23,143	10	23,778	7	26,559	115	25,782	141	27,592	166
Other off-balance sheet	8,335	213	9,580	197	11,248	216	10,832	194	9,600	131	9,526	98	11,808	162	9,408	169
OTC derivatives	5,061	-	5,448	-	5,727	-	6,535	-	4,037	-	4,315	-	3,484	-	3,633	-
	131,322	3,737	125,285	3,622	123,506	3,526	125,909	3,733	117,791	3,824	120,005	3,779	117,709	3,641	113,717	3,662
Sovereign																
Drawn	20,472	4,067	24,718	4,027	24,274	3,985	18,221	3,671	20,848	3,051	21,775	3,010	21,450	2,888	22,422	2,835
Undrawn commitments	5,019	-	5,300	-	5,411	-	4,868	-	5,096	-	4,969	-	4,708	-	4,540	-
Repo-style transactions	8,041	-	5,556	-	5,391	-	4,613	-	5,766	-	4,185	-	5,110	-	4,018	-
Other off-balance sheet	443	-	445	-	419	-	296	-	311	-	590	-	518	-	519	-
OTC derivatives	2,167	-	1,927	-	2,033	-	3,441	-	2,254	-	2,532	1	3,294	5	2,924	3
	36,142	4,067	37,946	4,027	37,528	3,985	31,439	3,671	34,275	3,051	34,051	3,011	35,080	2,893	34,423	2,838
Banks																
Drawn	9,779	1,156	10,424	1,214	9,399	1,280	12,605	1,076	12,534	999	10,493	957	11,357	897	10,789	873
Undrawn commitments	939	-	741	-	861	-	921	-	882	-	813	-	571	-	539	-
Repo-style transactions	32,174	5	32,171	6	30,065	6	31,105	-	28,431	-	20,041	-	17,144	-	15,509	-
Other off-balance sheet	59,826	-	57,413	-	57,910	-	52,752	-	41,974	-	48,327	-	49,192	-	44,188	-
OTC derivatives	5,398	22	4,945	21	5,395	9	6,777	13	6,964	6	6,879	7	7,714	7	7,841	8
	108,116	1,183	105,694	1,241	103,630	1,295	104,160	1,089	90,785	1,005	86,553	964	85,978	904	78,866	881
Gross business and government portfolios	275,580	8,987	268,925	8,890	264,664	8,806	261,508	8,493	242,851	7,880	240,609	7,754	238,767	7,438	227,006	7,381
Less: Repo-style transaction collateral	63,718	-	55,884	-	53,220	-	50,544	-	51,613	-	41,358	-	38,521	-	37,381	-
Net business and government portfolios	211,862	8,987	213,041	8,890	211,444	8,806	210,964	8,493	191,238	7,880	199,251	7,754	200,246	7,438	189,625	7,381
Retail portfolios																
Real estate secured personal lending																
Drawn	171,841	2,289	169,327	2,225	166,772	2,265	165,760	2,328	165,295	2,193	164,569	2,184	163,938	2,157	164,357	2,170
Undrawn commitments	21,699	-	21,938	-	21,138	-	19,648	-	19,884	-	20,386	-	19,654	-	18,425	-
	193,540	2,289	191,265	2,225	187,910	2,265	185,408	2,328	185,179	2,193	184,955	2,184	183,592	2,157	182,782	2,170
Qualifying revolving retail																
Drawn	19,557	-	19,332	-	19,138	-	19,009	-	22,749	-	21,355	-	21,170	-	21,062	-
Undrawn commitments	44,849	-	41,223	-	41,344	-	41,198	-	44,415	-	40,641	-	40,386	-	40,580	-
Other off-balance sheet	275	-	267	-	259	-	248	-	386	-	347	-	323	-	316	-
	64,681	-	60,822	-	60,741	-	60,455	-	67,550	-	62,343	-	61,879	-	61,958	-
Other retail																
Drawn	8,808	697	8,691	707	8,534	716	8,298	749	7,752	705	7,801	1,959	7,766	1,990	7,694	2,080
Undrawn commitments	1,537	44	1,497	21	1,483	21	1,473	22	1,125	20	1,121	20	1,210	20	1,214	20
Other off-balance sheet	31	-	32	-	31	-	31	-	31	-	30	18	28	19	29	16
	10,376	741	10,220	728	10,048	737	9,802	771	8,908	725	8,952	1,997	9,004	2,029	8,937	2,116
Total retail portfolios	268,597	3,030	262,307	2,953	258,699	3,002	255,665	3,099	261,637	2,918	256,250	4,181	254,475	4,186	253,677	4,286
Securitization exposures	14,990	-	15,084	-	15,195	-	16,303	-	16,799	-	17,719	-	18,374	-	18,872	-
Gross credit exposure	559,167	12,017	546,316	11,843	538,558	11,808	533,476	11,592	521,287	10,798	514,578	11,935	511,616	11,624	499,555	11,667
Less: Repo-style transaction collateral	63,718	-	55,884	-	53,220	-	50,544	-	51,613	-	41,358	-	38,521	-	37,381	-
Net credit exposure	495,449	12,017	490,432	11,843	485,338	11,808	482,932	11,592	469,674	10,798	473,220	11,935	473,095	11,624	462,174	11,667

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

CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION ¹

(\$ millions)	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12
Business and government									
Canada									
Drawn	54,544	51,290	51,466	54,784	56,988	54,452	55,782	55,262	52,898
Undrawn commitments	30,552	29,759	29,043	29,050	28,389	27,832	27,167	27,491	27,772
Repo-style transactions	2,671	3,222	3,031	4,056	3,826	7,857	7,732	7,498	7,083
Other off-balance sheet	48,962	50,162	48,812	49,981	39,597	45,091	46,082	42,264	40,995
OTC derivatives	6,589	6,257	7,062	9,405	6,338	6,609	6,703	6,704	6,813
	143,318	140,690	139,414	147,276	135,138	141,841	143,466	139,219	135,561
United States									
Drawn	22,699	27,106	25,749	19,739	18,479	19,765	17,539	15,076	15,244
Undrawn commitments	6,875	6,402	6,020	6,484	5,732	5,603	5,269	4,255	3,927
Repo-style transactions	2,910	3,275	1,810	3,636	1,879	1,043	1,157	1,690	1,291
Other off-balance sheet	15,698	13,192	14,933	9,980	8,528	9,543	10,331	7,709	7,753
OTC derivatives	1,670	1,718	1,851	2,163	2,050	2,153	2,202	2,361	2,379
	49,852	51,693	50,363	42,002	36,668	38,107	36,498	31,091	30,594
Europe									
Drawn	2,707	3,513	3,419	3,839	3,706	3,398	3,260	3,460	3,358
Undrawn commitments	1,708	1,715	1,578	1,684	1,003	1,127	857	897	865
Repo-style transactions	270	246	248	416	271	383	424	251	127
Other off-balance sheet	3,420	3,575	5,305	3,673	3,642	3,700	4,831	3,985	3,303
OTC derivatives	3,111	3,100	3,251	4,028	4,027	4,051	4,720	4,586	4,672
	11,216	12,149	13,801	13,640	12,649	12,659	14,092	13,179	12,325
Other countries									
Drawn	4,543	5,657	5,192	5,348	4,843	4,835	4,248	4,325	4,166
Undrawn commitments	1,020	923	1,014	1,086	596	643	599	608	644
Repo-style transactions	133	175	142	209	386	144	202	299	285
Other off-balance sheet	524	509	527	246	118	109	274	157	271
OTC derivatives	1,256	1,245	991	1,157	840	913	867	747	562
	7,476	8,509	7,866	8,046	6,783	6,644	6,190	6,136	5,928
	211,862	213,041	211,444	210,964	191,238	199,251	200,246	189,625	184,408

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

CREDIT EXPOSURE - MATURITY PROFILE ¹

(\$ millions)

	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12
Business and government portfolios									
Corporate									
Less than 1 year ²	34,654	34,984	35,925	37,341	33,807	37,113	40,520	36,549	33,205
1 - 3 years	35,826	35,931	35,700	36,914	33,689	33,171	29,785	28,668	28,130
3 - 5 years	31,806	30,489	29,815	30,871	28,844	29,233	28,292	26,789	27,046
Over 5 years	936	816	963	517	487	394	531	491	261
	103,222	102,220	102,403	105,643	96,827	99,911	99,128	92,497	88,642
Sovereign									
Less than 1 year ²	13,997	12,854	12,525	7,284	6,213	6,745	6,463	6,528	7,850
1 - 3 years	5,959	11,415	11,060	8,716	8,807	11,794	10,541	8,419	8,301
3 - 5 years	7,935	7,774	8,230	10,173	13,107	11,200	12,132	14,483	13,419
Over 5 years	719	662	692	1,145	902	945	1,278	1,379	1,051
	28,610	32,705	32,507	27,318	29,029	30,684	30,414	30,809	30,621
Banks									
Less than 1 year ²	69,453	65,693	63,890	59,399	47,063	52,718	53,226	49,206	47,446
1 - 3 years	6,992	8,882	9,517	11,422	10,581	10,786	11,550	13,719	15,909
3 - 5 years	2,109	2,385	1,831	5,063	5,524	3,642	3,998	1,655	1,628
Over 5 years	1,476	1,156	1,296	2,119	2,214	1,510	1,930	1,739	162
	80,030	78,116	76,534	78,003	65,382	68,656	70,704	66,319	65,145
Total business and government portfolios	211,862	213,041	211,444	210,964	191,238	199,251	200,246	189,625	184,408
Retail portfolios									
Real estate and secured personal lending									
Less than 1 year ²	69,029	67,124	63,641	60,748	61,172	63,501	64,097	63,949	75,856
1 - 3 years	68,559	70,539	73,005	75,075	75,414	73,260	69,973	62,510	55,580
3 - 5 years	54,480	51,933	49,175	47,077	45,981	45,686	47,059	53,934	60,479
Over 5 years	1,472	1,669	2,089	2,508	2,612	2,508	2,463	2,389	2,378
	193,540	191,265	187,910	185,408	185,179	184,955	183,592	182,782	194,293
Qualifying revolving retail									
Less than 1 year ²	64,681	60,822	60,741	60,455	67,550	62,343	61,879	61,958	61,399
	64,681	60,822	60,741	60,455	67,550	62,343	61,879	61,958	61,399
Other retail									
Less than 1 year ²	9,933	9,778	9,575	9,305	8,492	8,506	8,530	8,458	8,528
1 - 3 years	278	280	315	337	327	355	382	384	416
3 - 5 years	108	104	100	101	46	46	47	49	50
Over 5 years	57	58	58	59	43	45	45	46	48
	10,376	10,220	10,048	9,802	8,908	8,952	9,004	8,937	9,042
Total retail portfolios	268,597	262,307	258,699	255,665	261,637	256,250	254,475	253,677	264,734
Total credit exposure	480,459	475,348	470,143	466,629	452,875	455,501	454,721	443,302	449,142

¹ Excludes securitization exposures.

² Demand loans are included in the "Less than 1 year" category.

CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	Q4/14																							
	Q3/14			Q2/14			Q1/14			Q4/13			Q3/13			Q2/13			Q1/13			Q4/12		
	Current replacement cost ¹			Credit equivalent amount ²			Risk-weighted amount																	
	Trading	ALM	Total																					
Interest rate derivatives																								
Over-the-counter																								
Forward rate agreements	82	-	82	48	4	3	3	2	2	6	3	6	4											
Swap contracts	9,850	900	10,750	3,291	637	729	823	1,093	1,174	1,205	1,427	1,333	1,031											
Purchased options	153	4	157	22	10	14	14	14	17	22	19	22	12											
	10,085	904	10,989	3,361	651	746	840	1,109	1,193	1,233	1,449	1,361	1,047											
Exchange-traded																								
	5	-	5	92	2	3	3	3	2	1	1	1	-											
Total interest rate derivatives	10,090	904	10,994	3,453	653	749	843	1,112	1,195	1,234	1,450	1,362	1,047											
Foreign exchange derivatives																								
Over-the-counter																								
Forward contracts	2,045	103	2,148	2,040	528	493	433	621	398	421	393	396	255											
Swap contracts	3,833	1,519	5,352	2,730	497	417	466	1,151	1,059	980	879	881	604											
Purchased options	322	-	322	295	108	66	79	99	42	37	30	30	24											
	6,200	1,622	7,822	5,065	1,133	976	978	1,871	1,499	1,438	1,302	1,307	883											
Credit derivatives																								
Over-the-counter																								
Credit default swap contracts - protection purchased	203	-	203	1,346	46	36	38	90	101	147	115	192	255											
Credit default swap contracts - protection sold	194	-	194	876	18	7	-	-	-	-	-	-	-											
	397	-	397	2,222	64	43	38	90	101	147	115	192	255											
Equity derivatives																								
Over-the-counter																								
	367	32	399	1,343	141	121	108	138	94	114	119	86	42											
Exchange-traded																								
	320	-	320	558	16	14	3	8	5	6	5	2	-											
	687	32	719	1,901	157	135	111	146	99	120	124	88	42											
Precious metal derivatives																								
Over-the-counter																								
	16	-	16	6	2	3	3	5	4	4	12	6	4											
Exchange-traded																								
	80	-	80	12	1	1	-	-	1	1	-	-	-											
	96	-	96	18	3	4	3	5	5	5	12	6	4											
Other commodity derivatives																								
Over-the-counter																								
	438	-	438	1,236	438	678	791	607	596	602	322	396	249											
Exchange-traded																								
	214	-	214	1,826	44	49	34	42	29	28	25	20	-											
	652	-	652	3,062	482	727	825	649	625	630	347	416	249											
Non-trade exposure related to central counterparties																								
CET 1 CVA charge				281	258	323	290	293	237	216	128	n/a												
				1,392	1,814	1,971	2,616	n/a	n/a	n/a	n/a	n/a												
Total derivatives before netting	18,122	2,558	20,680	15,721	4,165	4,706	5,092	6,779	3,817	3,811	3,566	3,499	2,480											
Less: effect of netting ³	(14,549)																							
Total derivatives	6,131			15,721	4,165	4,706	5,092	6,779	3,817	3,811	3,566	3,499	2,480											

¹ Under Basel II (until October 31, 2012), exchange-traded and centrally cleared contracts were excluded in accordance with OSFI.

² Sum of current replacement cost and potential future exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$2,721 million (Q3/14: \$2,515 million). The collateral comprises cash of \$1,919 million (Q3/14: \$1,867 million) and government securities of \$802 million (Q3/14: \$648 million).

³ Comprises amounts subject to set off under enforceable netting agreements, such as ISDA agreements, derivative exchange or clearing counterparty agreements, global master repurchase agreements, and global master securities lending agreements. Under such arrangements, all outstanding transactions governed by the relevant agreement can be offset if an event of default or other predetermined event occurs.

n/a Not applicable.



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

(\$ millions)

				Q4/14							Q3/14							
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	
				Corporate														
Investment grade																		
10	0.03%-0.03%	AAA	Aaa	779	227	49	0.02	14	3	24	778	-	-	0.03	18	4	34	
21	0.03%-0.03%	AA+	Aa1	5,009	12	80	0.04	8	1	75	6,790	15	80	0.04	9	2	130	
24	0.04%-0.05%	AA	Aa2	1,235	926	78	0.04	20	8	96	1,034	750	80	0.04	25	11	118	
27	0.05%-0.06%	AA-	Aa3	1,617	1,413	80	0.05	33	16	266	1,370	973	80	0.05	37	16	225	
31	0.07%-0.09%	A+	A1	1,402	759	77	0.08	39	22	310	1,529	940	78	0.08	41	24	363	
34	0.09%-0.12%	A	A2	4,697	2,679	73	0.11	42	30	1,386	4,393	2,439	76	0.11	44	32	1,405	
37	0.13%-0.16%	A-	A3	7,933	5,510	77	0.14	43	36	2,846	7,271	5,203	78	0.14	45	38	2,740	
41	0.17%-0.22%	BBB+	Baa1	11,667	6,884	75	0.18	41	40	4,624	11,869	7,305	77	0.18	40	39	4,654	
44	0.23%-0.30%	BBB	Baa2	12,530	7,813	74	0.26	42	48	6,000	12,372	7,640	76	0.26	41	49	6,030	
47	0.31%-0.42%	BBB-	Baa3	9,883	5,976	74	0.37	40	56	5,516	9,793	5,516	72	0.37	41	55	5,434	
				56,752	32,199	75	0.20	37	37	21,143	57,199	30,781	76	0.19	37	37	21,133	
Non-investment grade																		
51	0.43%-0.61%	BB+	Ba1	10,726	5,630	56	0.50	33	50	5,358	10,783	5,622	57	0.50	33	51	5,505	
54	0.62%-1.09%	BB	Ba2	9,850	5,131	53	0.72	32	56	5,482	9,347	4,579	54	0.72	32	56	5,218	
57	1.10%-1.92%	BB-	Ba3	8,039	4,165	56	1.46	29	64	5,122	7,737	3,590	56	1.46	28	61	4,709	
61	1.93%-3.99%	B+	B1	5,447	2,026	51	2.40	26	63	3,406	4,949	1,763	52	2.40	25	61	3,004	
64	4.00%-7.27%	B	B2	2,994	835	55	5.59	30	81	2,440	2,818	786	55	5.59	28	82	2,321	
67	7.28%-12.11%	B-	B3	629	230	48	9.10	30	116	728	588	227	49	9.10	31	116	681	
				37,685	18,017	54	1.58	31	60	22,536	36,222	16,567	55	1.56	30	59	21,438	
Watch list																		
70	12.12%-20.67%	CCC+	Caa1	308	141	55	15.53	30	143	439	332	99	50	15.53	22	105	348	
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	69	1	41	15.53	50	232	160	99	9	61	15.53	48	217	214	
80	20.68%-99.99%	CC to C	Ca	76	15	58	30.08	45	235	179	110	19	56	30.08	45	235	258	
				453	157	55	17.98	36	172	778	541	127	52	18.49	31	152	820	
Default																		
90	100.00%	D	C	448	15	52	100.00	40	241	1,079	454	19	46	100.00	41	248	1,125	
				448	15	52	100.00	40	241	1,079	454	19	46	100.00	41	248	1,125	
				95,338	50,388	68	1.30	35	48	45,536	94,416	47,494	69	1.30	34	47	44,516	
Sovereign																		
Investment grade																		
00	0.01%-0.015%	AAA	Aaa	14,863	187	80	0.01	5	1	78	18,486	200	80	0.01	5	1	102	
10	0.016%-0.025%	AAA	Aaa	5,832	935	80	0.02	7	2	97	6,151	946	80	0.02	8	2	107	
21	0.016%-0.025%	AA+	Aa1	2,749	1,631	80	0.02	10	2	47	2,545	1,606	80	0.02	11	2	47	
24	0.016%-0.025%	AA	Aa2	405	294	79	0.02	20	4	15	500	283	78	0.02	25	4	22	
27	0.026%-0.035%	AA-	Aa3	1,626	1,445	79	0.03	21	6	98	1,616	1,419	79	0.03	21	6	98	
31	0.036%-0.05%	A+	A1	756	555	77	0.04	20	7	51	757	522	76	0.04	23	7	54	
34	0.06%-0.065%	A	A2	633	505	77	0.06	15	8	49	709	663	78	0.06	20	9	63	
37	0.066%-0.08%	A-	A3	393	284	78	0.10	18	15	59	363	275	79	0.10	18	15	55	
41	0.09%-0.16%	BBB+	Baa1	504	361	80	0.16	23	19	97	493	348	80	0.16	23	19	92	
44	0.16%-0.26%	BBB	Baa2	183	64	77	0.26	41	41	75	168	87	75	0.26	40	42	70	
47	0.27%-0.42%	BBB-	Baa3	54	27	74	0.37	46	58	31	75	32	71	0.37	26	33	25	
				27,998	6,288	79	0.02	8	2	697	31,863	6,381	79	0.02	8	2	735	
Non-investment grade																		
51	0.43%-0.61%	BB+	Ba1	57	15	68	0.50	48	64	36	56	14	65	0.50	47	62	35	
54	0.62%-1.09%	BB	Ba2	461	160	22	0.72	5	7	33	682	442	54	0.72	6	8	57	
57	1.10%-1.92%	BB-	Ba3	16	5	50	1.46	24	62	10	16	6	44	1.46	16	34	5	
61	1.93%-3.99%	B+	B1	3	1	69	2.40	16	41	1	6	1	69	2.40	14	37	2	
64	4.00%-7.27%	B	B2	36	2	62	5.59	32	95	35	43	12	47	5.59	40	133	57	
67	7.28%-12.11%	B-	B3	-	-	-	-	-	-	-	1	-	-	9.10	61	250	2	
				573	183	27	1.04	12	20	115	804	475	54	1.00	11	20	158	
Watch list																		
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
				-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Default																		
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				28,571	6,471	78	0.04	9	3	812	32,667	6,856	77	0.05	8	3	893	

¹For footnotes, see next page.



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

(continued)¹

(\$ millions)

CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q4/14						Q3/14							
				EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
Banks																	
Investment grade																	
10	0.03%-0.03%	AAA	Aaa	2,241	-	-	0.02	6	1	32	1,837	-	-	0.03	14	2	34
21	0.03%-0.03%	AA+	Aa1	357	90	-	0.04	39	5	17	220	92	-	0.04	11	4	8
24	0.04%-0.05%	AA	Aa2	6,390	-	-	0.04	8	3	169	7,003	-	-	0.04	8	2	152
27	0.05%-0.06%	AA-	Aa3	8,294	-	-	0.05	20	5	402	9,393	-	-	0.05	21	7	652
31	0.07%-0.09%	A+	A1	20,608	-	-	0.08	7	3	563	19,754	-	-	0.08	8	3	615
34	0.09%-0.12%	A	A2	11,383	2	80	0.11	13	6	706	11,742	2	80	0.11	16	9	1,040
37	0.13%-0.16%	A-	A3	16,837	100	80	0.14	6	4	604	16,459	100	80	0.14	8	5	789
41	0.17%-0.22%	BBB+	Baa1	7,818	512	78	0.18	10	8	606	6,709	301	73	0.18	9	8	511
44	0.23%-0.30%	BBB	Baa2	1,669	331	78	0.26	13	12	198	2,347	388	77	0.26	14	12	284
47	0.31%-0.42%	BBB-	Baa3	2,751	185	78	0.37	14	15	410	1,184	171	80	0.37	18	21	243
				78,348	1,220	73	0.11	10	5	3,707	76,648	1,054	70	0.11	11	6	4,328
Non-investment grade																	
51	0.43%-0.61%	BB+	Ba1	178	-	-	0.50	18	22	39	196	-	-	0.50	19	23	44
54	0.62%-1.09%	BB	Ba2	832	-	-	0.72	11	15	122	587	-	-	0.72	12	15	90
57	1.10%-1.92%	BB-	Ba3	248	-	-	1.46	6	13	32	312	-	-	1.46	6	11	36
61	1.93%-3.99%	B+	B1	13	2	70	2.40	13	44	6	14	1	70	2.40	9	34	5
64	4.00%-7.27%	B	B2	395	71	70	5.59	17	56	221	349	-	-	5.59	16	57	198
67	7.28%-12.11%	B-	B3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				1,666	73	70	1.98	12	25	420	1,458	1	70	2.03	12	26	373
Watch list																	
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	3	3	70	15.53	7	32	1
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	3	3	70	15.53	7	32	1
Default																	
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				80,014	1,293	73	0.15	10	5	4,127	78,109	1,058	70	0.14	11	6	4,702
				203,923	58,152	69	0.67	21	25	50,475	205,192	55,408	70	0.66	21	24	50,111
Commercial mortgages (Slotting approach)																	
Strong				7,071	70	51		70	4,950		7,019	132	60		70	4,914	
Good				462	67	63		90	416		418	32	56		90	376	
Satisfactory				376	58	47		115	432		382	85	51		115	439	
Weak				25	-	-		252	63		24	-	-		250	60	
Default				5	-	-		-	-		6	-	-		-	-	
				7,939	195	54		74	5,861		7,849	249	56		74	5,789	
Total business and government				211,862	58,347	69			27	56,336	213,041	55,657	70		26	55,900	

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

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

(\$ millions)

CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q2/14						Q1/14							
				EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
Corporate																	
Investment grade																	
10	0.03%-0.03%	AAA	Aaa	853	19	61	0.03	10	3	28	1,213	288	51	0.03	16	5	55
21	0.03%-0.03%	AA+	Aa1	7,103	15	80	0.04	9	2	145	7,712	211	80	0.04	10	2	173
24	0.04%-0.05%	AA	Aa2	667	598	80	0.04	27	13	84	990	604	80	0.04	31	11	105
27	0.05%-0.06%	AA-	Aa3	1,353	977	80	0.05	35	16	218	1,784	1,053	80	0.05	38	15	269
31	0.07%-0.09%	A+	A1	2,874	688	79	0.08	23	11	302	2,181	682	79	0.08	45	28	621
34	0.09%-0.12%	A	A2	4,445	2,272	76	0.11	42	30	1,315	5,898	2,151	76	0.11	35	25	1,481
37	0.13%-0.16%	A-	A3	6,824	4,235	76	0.14	43	34	2,324	6,922	4,042	76	0.14	44	35	2,446
41	0.17%-0.22%	BBB+	Baa1	11,737	7,558	76	0.18	37	36	4,260	12,563	8,645	76	0.18	37	37	4,618
44	0.23%-0.30%	BBB	Baa2	12,026	7,308	76	0.26	40	47	5,612	12,102	7,385	76	0.26	40	47	5,676
47	0.31%-0.42%	BBB-	Baa3	10,420	5,795	72	0.37	38	51	5,301	10,384	5,865	73	0.37	38	51	5,265
				58,302	29,465	76	0.19	34	34	19,589	61,749	30,926	76	0.19	35	34	20,709
Non-investment grade																	
51	0.43%-0.61%	BB+	Ba1	10,277	5,685	57	0.50	34	52	5,307	10,249	5,819	57	0.50	34	51	5,223
54	0.62%-1.09%	BB	Ba2	9,041	4,236	54	0.72	31	53	4,759	9,145	4,159	55	0.72	30	52	4,721
57	1.10%-1.92%	BB-	Ba3	8,155	3,552	55	1.46	27	58	4,746	8,172	3,701	56	1.46	28	61	4,953
61	1.93%-3.99%	B+	B1	4,408	1,592	52	2.40	26	60	2,647	3,985	1,428	53	2.40	26	61	2,422
64	4.00%-7.27%	B	B2	2,791	948	51	5.59	29	82	2,301	2,656	863	53	5.59	30	89	2,359
67	7.28%-12.11%	B-	B3	558	212	48	9.10	29	110	612	588	222	51	9.10	30	117	689
				35,230	16,225	55	1.56	30	58	20,372	34,795	16,192	56	1.53	30	59	20,367
Watch list																	
70	12.12%-20.67%	CCC+	Caa1	401	164	54	15.53	32	149	597	517	73	34	15.53	21	94	488
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	89	12	42	15.53	48	218	194	71	9	63	15.53	54	246	175
80	20.68%-99.99%	CC to C	Ca	114	20	58	30.08	50	268	305	93	20	52	30.08	48	256	238
				604	196	54	18.28	38	181	1,096	681	102	40	17.52	28	132	901
Default																	
90	100.00%	D	C	497	15	27	100.00	40	260	1,294	500	15	40	100.00	43	268	1,342
				497	15	27	100.00	40	260	1,294	500	15	40	100.00	43	268	1,342
				94,633	45,901	68	1.34	33	45	42,351	97,725	47,235	69	1.30	33	44	43,319
Sovereign																	
Investment grade																	
00	0.01%-0.015%	AAA	Aaa	17,741	187	80	0.01	5	1	108	10,950	188	80	0.01	5	1	114
10	0.016%-0.025%	AAA	Aaa	6,546	965	80	0.02	8	2	116	8,463	1,059	77	0.02	8	2	143
21	0.016%-0.025%	AA+	Aa1	2,647	1,651	79	0.02	12	2	52	2,262	1,225	79	0.02	6	2	36
24	0.016%-0.025%	AA	Aa2	527	314	79	0.02	27	5	26	644	310	78	0.02	29	5	30
27	0.026%-0.035%	AA-	Aa3	1,674	1,490	79	0.03	21	6	99	1,574	1,380	78	0.03	17	5	86
31	0.036%-0.05%	A+	A1	885	646	78	0.04	24	8	71	1,369	856	79	0.04	23	6	87
34	0.06%-0.065%	A	A2	548	525	79	0.06	20	10	54	567	600	76	0.06	20	10	56
37	0.066%-0.08%	A-	A3	350	243	78	0.10	18	15	53	371	236	78	0.10	18	14	53
41	0.09%-0.16%	BBB+	Baa1	507	359	79	0.16	24	19	96	348	224	79	0.16	28	23	80
44	0.16%-0.26%	BBB	Baa2	143	45	76	0.26	44	39	56	113	41	74	0.26	44	44	50
47	0.27%-0.42%	BBB-	Baa3	43	19	63	0.37	31	40	17	46	26	71	0.37	31	38	18
				31,611	6,444	79	0.02	9	2	748	26,707	6,145	78	0.02	9	3	753
Non-investment grade																	
51	0.43%-0.61%	BB+	Ba1	66	16	69	0.50	47	67	44	65	14	69	0.50	45	68	44
54	0.62%-1.09%	BB	Ba2	720	455	64	0.72	6	9	65	437	189	17	0.72	6	8	34
57	1.10%-1.92%	BB-	Ba3	14	5	42	1.46	14	29	4	14	5	42	1.46	12	29	4
61	1.93%-3.99%	B+	B1	25	25	61	2.40	24	64	16	24	19	48	2.40	26	71	17
64	4.00%-7.27%	B	B2	31	2	65	5.59	36	119	37	30	25	50	5.59	37	117	35
67	7.28%-12.11%	B-	B3	1	-	-	9.10	59	300	3	2	-	-	9.10	43	200	4
				857	503	64	0.95	11	20	169	572	252	26	1.07	13	24	138
Watch list																	
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default																	
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-	-	-	-	-	-	-	-	-
				32,468	6,947	78	0.05	9	3	917	27,279	6,397	76	0.04	9	3	891

¹For footnotes, see next page.



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

(\$ millions)

				Q4/14 vs. Q3/14						Q3/14 vs. Q2/14							
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure		
						weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %			weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %		
Corporate																	
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	(447)	1,418	(1)	0.01	-	-	10	(1,103)	1,316	-	-	3	3	1,544
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	1,463	1,450	(1)	0.02	1	1	1,098	992	342	-	-	-	1	1,066
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	(88)	30	3	(0.51)	5	20	(42)	(63)	(69)	(2)	0.21	(7)	(29)	(276)
Default	100.00%	D	C	(6)	(4)	6	-	(1)	(7)	(46)	(43)	4	19	-	1	(12)	(169)
				922	2,894	(1)	-	1	1	1,020	(217)	1,593	1	(0.04)	1	2	2,165
Sovereign																	
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	(3,865)	(93)	-	-	-	-	(38)	252	(63)	-	-	(1)	-	(13)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(231)	(292)	(27)	0.04	1	-	(43)	(53)	(28)	(10)	0.05	-	-	(11)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(4,096)	(385)	1	(0.01)	1	-	(81)	199	(91)	(1)	-	(1)	-	(24)
Bank																	
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	1,700	166	3	-	(1)	(1)	(621)	1,624	(146)	(1)	-	-	-	81
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	208	72	-	(0.05)	-	(1)	47	(41)	(6)	-	0.25	2	5	60
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	(3)	(3)	(70)	(15.53)	(7)	(32)	(1)	(7)	-	-	(24)	(68)	(9)	
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				1,905	235	3	0.01	(1)	(1)	(575)	1,576	(152)	(1)	-	-	-	132
				(1,269)	2,744	(1)	0.01	-	1	364	1,558	1,350	-	(0.02)	-	1	2,273
Commercial mortgages (Slotting approach)																	
Strong				52	(62)	(9)	-	-	-	36	106	37	-	-	-	-	75
Good				44	35	7	-	-	-	40	(71)	24	(4)	-	-	-	(64)
Satisfactory				(6)	(27)	(4)	-	-	-	(7)	6	12	1	-	-	-	7
Weak				1	-	-	-	-	-	3	(3)	-	-	-	-	(2)	(8)
Default				(1)	-	-	-	-	-	-	1	-	-	-	-	-	-
				90	(54)	(2)	-	-	-	72	39	73	-	-	-	-	10
Total business and government				(1,179)	2,690	(1)	0.01	-	1	436	1,597	1,423	-	-	-	1	2,283
Corporate																	
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	(3,447)	(1,461)	-	-	(1)	-	(1,120)	7,036	3,020	1	(0.01)	-	-	1,939
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	435	33	(1)	0.03	-	(1)	5	1,626	757	-	(0.01)	(1)	(1)	607
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	(77)	94	14	0.76	10	49	195	156	(53)	(11)	(1.22)	(4)	(25)	77
Default	100.00%	D	C	(3)	-	(13)	-	(3)	(8)	(48)	(31)	(1)	(8)	-	1	(21)	(195)
				(3,092)	(1,334)	(1)	0.04	-	1	(968)	8,787	3,723	1	(0.10)	-	(2)	2,428
Sovereign																	
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	4,904	299	1	-	-	(1)	(5)	(1,755)	(248)	-	-	-	-	(29)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	285	251	38	(0.12)	(2)	(4)	31	42	(19)	(9)	0.16	-	2	19
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				5,189	550	2	0.01	-	-	26	(1,713)	(267)	-	-	-	-	(10)
Bank																	
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	(991)	(91)	-	-	(4)	(3)	(2,732)	12,310	62	(1)	0.01	-	(1)	497
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(479)	6	(1)	(0.01)	(3)	(11)	(319)	314	(1)	1	(0.09)	2	9	169
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	1	-	-	-	-	(67)	(5)	-	-	-	-	1	11	1
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				(1,469)	(85)	3	(0.01)	(4)	(4)	(3,056)	12,624	61	-	-	-	(1)	667
				628	(869)	-	(0.01)	(2)	(3)	(3,998)	19,698	3,517	1	(0.05)	-	(1)	3,085
Commercial mortgages (Slotting approach)																	
Strong				(219)	(9)	(5)	-	-	-	(154)	5	52	5	-	-	-	4
Good				12	-	60	-	-	-	11	29	(7)	(60)	-	-	-	25
Satisfactory				73	10	5	-	-	-	82	10	(7)	(5)	-	-	-	13
Weak				(13)	-	-	-	-	-	(32)	(20)	-	-	-	-	-	(50)
Default				(1)	-	-	-	-	-	-	4	-	-	-	-	-	-
				(148)	1	(1)	-	-	-	(93)	28	38	2	-	-	-	(8)
Total business and government				480	(868)	-	-	-	(2)	(4,091)	19,726	3,555	1	-	-	(47)	3,077

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



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	PD bands	Q4/14							Expected losses	Expected losses adjusted average risk weight % ²
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.10%	101,405	-	-	0.01	5	1	859	1	1
	0.11% - 0.20%	458	-	-	0.13	24	17	80	-	18
Very low	0.21% - 0.35%	409	-	-	0.26	28	31	128	-	32
	0.36% - 0.50%	77	-	-	0.46	21	31	24	-	32
		102,349	-	-	0.01	5	1	1,091	1	1
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.10%	15,847	31,830	50	0.03	15	1	234	1	2
	0.11% - 0.20%	4,528	5,407	84	0.16	22	8	340	2	8
Very low	0.21% - 0.35%	-	-	-	-	-	-	-	-	-
	0.36% - 0.50%	673	1,245	54	0.42	16	11	75	-	12
Low	0.51% - 1.00%	508	846	60	0.53	17	14	69	-	15
	1.01% - 2.00%	53	53	100	1.00	26	33	18	-	36
Medium	2.01% - 5.00%	85	157	54	2.97	17	41	34	-	47
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	6	10	57	22.63	17	89	5	-	136
Default	100.00%	-	-	-	-	-	-	-	-	-
		21,700	39,548	55	0.10	17	4	775	3	4
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.10%	22,078	n/a	n/a	0.05	18	2	541	2	3
	0.11% - 0.20%	23,164	n/a	n/a	0.14	21	6	1,431	6	7
Very low	0.21% - 0.35%	743	n/a	n/a	0.28	17	9	67	-	10
	0.36% - 0.50%	5,394	n/a	n/a	0.40	24	16	854	5	17
Low	0.51% - 1.00%	7,923	n/a	n/a	0.81	22	23	1,860	14	26
	1.01% - 2.00%	8,451	n/a	n/a	1.23	21	30	2,501	21	33
Medium	2.01% - 5.00%	1,066	n/a	n/a	3.51	22	58	621	8	68
	5.01% - 10.00%	355	n/a	n/a	6.64	21	79	281	5	96
High	10.01% - 99.99%	180	n/a	n/a	30.58	21	114	206	11	193
Default	100.00%	137	n/a	n/a	100.00	21	85	116	24	306
		69,491	n/a	n/a	0.70	20	12	8,478	96	14
Qualifying revolving credit										
Exceptionally low	0.01% - 0.10%	28,281	32,148	82	0.04	90	3	750	11	3
	0.11% - 0.20%	6,641	6,694	51	0.16	93	8	552	10	10
Very low	0.21% - 0.35%	4,659	3,993	64	0.33	86	14	647	13	17
	0.36% - 0.50%	3,200	3,312	50	0.47	78	17	550	12	22
Low	0.51% - 1.00%	6,431	4,895	63	0.77	87	27	1,713	42	35
	1.01% - 2.00%	8,879	4,827	80	1.61	90	49	4,349	128	67
Medium	2.01% - 5.00%	4,546	1,745	108	3.30	86	78	3,555	128	114
	5.01% - 10.00%	1,086	432	96	7.19	85	130	1,411	66	206
High	10.01% - 99.99%	910	290	59	31.89	87	204	1,860	255	555
Default	100.00%	48	-	-	100.00	80	142	68	38	1,131
		64,681	58,336	77	1.26	89	24	15,455	703	38
Other retail										
Exceptionally low	0.01% - 0.10%	1,124	1,743	51	0.06	73	13	146	1	14
	0.11% - 0.20%	414	48	51	0.15	72	24	99	-	25
Very low	0.21% - 0.35%	366	141	64	0.30	80	43	157	1	46
	0.36% - 0.50%	724	194	39	0.46	73	51	367	2	55
Low	0.51% - 1.00%	1,642	605	41	0.65	82	67	1,106	9	74
	1.01% - 2.00%	3,564	145	61	1.43	37	45	1,613	22	53
Medium	2.01% - 5.00%	1,593	57	55	3.41	82	115	1,830	44	150
	5.01% - 10.00%	435	58	56	6.21	81	123	535	22	186
High	10.01% - 99.99%	295	113	59	22.46	69	143	422	47	340
Default	100.00%	219	-	-	100.00	40	96	211	73	515
		10,376	3,104	50	4.18	63	63	6,486	221	89
		268,597	100,988	68	0.66	32	12	32,285	1,024	17

For footnotes, see next page.



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q3/14								
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	Expected losses	Expected losses adjusted average risk weight % ²
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³		PD bands								
Exceptionally low	0.01% - 0.10%	102,972	-	-	0.01	5	1	883	1	1
	0.11% - 0.20%	835	-	-	0.12	27	19	159	-	19
Very low	0.21% - 0.35%	34	-	-	0.26	18	20	7	-	20
		103,841	-	-	0.01	5	1	1,049	1	1
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.10%	15,558	31,229	50	0.03	15	1	230	1	2
	0.11% - 0.20%	4,730	5,612	84	0.14	18	6	272	1	6
Very low	0.21% - 0.35%	332	332	100	0.22	19	8	27	-	9
	0.36% - 0.50%	683	1,256	54	0.42	16	11	77	-	12
Low	0.51% - 1.00%	486	806	60	0.53	17	14	66	-	15
	1.01% - 2.00%	54	54	100	1.00	26	33	18	-	36
Medium	2.01% - 5.00%	90	166	54	2.94	17	41	37	-	47
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	5	8	59	23.34	17	92	4	-	141
Default	100.00%	-	-	-	-	-	-	-	-	-
		21,938	39,463	56	0.10	16	3	731	2	4
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.10%	28,722	n/a	n/a	0.07	18	3	882	3	3
	0.11% - 0.20%	19,064	n/a	n/a	0.16	19	7	1,245	6	7
Very low	0.21% - 0.35%	-	n/a	n/a	-	-	-	-	-	-
	0.36% - 0.50%	2,004	n/a	n/a	0.42	24	17	336	2	18
Low	0.51% - 1.00%	10,187	n/a	n/a	0.61	19	17	1,717	12	18
	1.01% - 2.00%	3,957	n/a	n/a	1.19	23	32	1,269	11	35
Medium	2.01% - 5.00%	888	n/a	n/a	3.09	21	52	458	6	59
	5.01% - 10.00%	322	n/a	n/a	7.07	19	75	242	4	92
High	10.01% - 99.99%	200	n/a	n/a	19.10	19	103	206	7	149
Default	100.00%	142	n/a	n/a	100.00	20	111	157	22	305
		65,486	n/a	n/a	0.61	19	10	6,512	73	11
Qualifying revolving credit										
Exceptionally low	0.01% - 0.10%	24,143	29,568	75	0.05	91	3	689	10	3
	0.11% - 0.20%	8,732	9,460	76	0.16	90	8	685	12	10
Very low	0.21% - 0.35%	335	398	60	0.26	95	13	42	1	16
	0.36% - 0.50%	7,306	7,756	61	0.43	86	17	1,229	27	21
Low	0.51% - 1.00%	5,054	3,919	64	0.73	90	27	1,361	33	35
	1.01% - 2.00%	6,660	3,902	64	1.42	92	45	3,013	86	61
Medium	2.01% - 5.00%	5,939	2,337	63	3.21	91	81	4,794	172	117
	5.01% - 10.00%	1,543	429	75	6.79	87	129	1,990	92	203
High	10.01% - 99.99%	1,059	289	72	29.54	87	205	2,172	282	538
Default	100.00%	51	-	-	100.00	73	96	49	37	1,012
		60,822	58,058	71	1.39	90	26	16,024	752	42
Other retail										
Exceptionally low	0.01% - 0.10%	1,021	1,721	46	0.06	68	12	124	-	13
	0.11% - 0.20%	433	92	81	0.14	79	24	106	-	26
Very low	0.21% - 0.35%	230	-	-	0.25	75	35	81	-	37
	0.36% - 0.50%	977	284	58	0.47	72	50	486	3	54
Low	0.51% - 1.00%	1,642	638	42	0.64	82	67	1,098	9	74
	1.01% - 2.00%	1,653	131	61	1.59	78	94	1,553	21	110
Medium	2.01% - 5.00%	3,304	55	51	2.66	39	55	1,801	42	71
	5.01% - 10.00%	548	158	55	6.67	76	115	632	27	176
High	10.01% - 99.99%	215	14	53	23.17	83	171	369	41	407
Default	100.00%	197	-	-	100.00	47	172	339	69	610
		10,220	3,093	48	4.05	64	64	6,589	212	90
		262,307	100,614	65	0.65	32	12	30,905	1,040	17

¹ Comprises Canadian residential mortgages and HELOCs; qualifying revolving retail exposures (credit cards and unsecured lines of credit); and other retail exposures (loans secured by non-residential assets, unsecured loans including student loans, and scored small business loans). These retail portfolios are under AIRB approach and exclude international portfolios which are under the standardized approach. Amounts are before allowance for credit losses and after credit risk mitigation.

² Calculated as (RWA + 12.5 x expected losses) / EAD based on unrounded figures.

³ Comprises insured residential mortgages for which we utilize the substitution approach, whereby PD and LGD values appropriate for the insurance provider are used in the RWA calculations. We do not have any drawn or undrawn insured HELOCs.

⁴ Comprises both residential mortgages and HELOCs.

n/a Not applicable.



CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q2/14							Q1/14						
		Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
		EAD	EAD %	PD %	LGD %	weight %	RWA	EAD	EAD %	PD %	LGD %	weight %	RWA		
Canadian residential mortgages and HELOCs ²															
PD bands															
Exceptionally low	0.01% - 0.10%	145,198	30,466	50	0.02	9	1	1,944	143,188	29,902	50	0.02	9	1	1,916
	0.11% - 0.20%	24,432	5,241	83	0.16	19	7	1,654	24,224	4,194	79	0.16	20	7	1,642
Very low	0.21% - 0.35%	342	312	100	0.22	19	9	32	202	200	100	0.22	19	8	17
	0.36% - 0.50%	2,750	1,281	54	0.42	22	15	422	2,793	1,286	54	0.42	22	15	429
Low	0.51% - 1.00%	9,619	723	62	0.63	19	17	1,645	9,533	594	65	0.62	19	17	1,643
	1.01% - 2.00%	3,908	52	100	1.19	23	32	1,256	3,838	52	100	1.19	24	32	1,238
Medium	2.01% - 5.00%	983	155	54	3.10	20	51	500	946	-	-	3.10	20	51	482
	5.01% - 10.00%	350	-	-	6.91	20	75	262	371	151	-	6.78	19	74	275
High	10.01% - 99.99%	196	8	58	19.52	19	103	202	187	11	53	20.01	19	104	194
Default	100.00%	132	-	-	100.00	21	110	145	126	-	-	100.00	21	107	135
		187,910	38,238	55	0.22	11	4	8,062	185,408	36,390	54	0.22	11	4	7,971
Qualifying revolving credit															
Exceptionally low	0.01% - 0.10%	23,940	29,400	75	0.05	92	3	684	23,699	28,963	76	0.05	92	3	678
	0.11% - 0.20%	8,719	9,466	76	0.16	90	8	685	8,469	9,250	76	0.16	90	8	664
Very low	0.21% - 0.35%	343	405	61	0.26	95	13	43	354	420	62	0.26	95	13	44
	0.36% - 0.50%	7,177	7,625	61	0.43	86	17	1,207	7,231	7,632	62	0.43	86	17	1,215
Low	0.51% - 1.00%	5,268	4,112	68	0.72	90	27	1,407	5,520	4,326	69	0.72	91	27	1,466
	1.01% - 2.00%	6,601	3,883	65	1.42	92	45	2,988	6,555	3,760	65	1.42	92	45	2,972
Medium	2.01% - 5.00%	6,031	2,377	64	3.21	91	81	4,874	6,045	2,327	65	3.20	91	81	4,881
	5.01% - 10.00%	1,522	434	76	6.78	87	129	1,961	1,481	420	76	6.79	87	129	1,913
High	10.01% - 99.99%	1,087	289	73	30.57	88	205	2,227	1,051	288	73	31.27	88	207	2,178
Default	100.00%	53	-	-	100.00	72	92	48	50	-	-	100.00	71	95	47
		60,741	57,991	72	1.43	90	27	16,124	60,455	57,386	72	1.42	90	27	16,058
Other retail															
Exceptionally low	0.01% - 0.10%	1,018	1,707	46	0.06	68	12	124	904	1,567	49	0.05	63	12	104
	0.11% - 0.20%	429	95	81	0.14	79	25	105	404	93	81	0.11	80	25	100
Very low	0.21% - 0.35%	223	-	-	0.25	75	35	78	227	-	-	0.25	75	35	80
	0.36% - 0.50%	923	279	57	0.47	72	50	458	1,276	871	32	0.37	72	45	576
Low	0.51% - 1.00%	1,639	628	42	0.64	82	67	1,097	1,085	189	45	0.75	80	73	790
	1.01% - 2.00%	1,615	128	61	1.58	78	94	1,514	1,659	107	53	1.43	76	91	1,504
Medium	2.01% - 5.00%	3,261	55	51	2.65	39	54	1,767	3,313	85	42	2.57	40	55	1,837
	5.01% - 10.00%	536	159	56	6.73	75	114	612	356	94	60	4.30	72	111	395
High	10.01% - 99.99%	217	14	52	23.05	83	170	370	391	61	39	24.99	78	161	629
Default	100.00%	187	-	-	100.00	48	180	336	187	-	-	100.00	46	168	315
		10,048	3,065	48	4.00	64	64	6,461	9,802	3,067	45	4.48	62	65	6,330
		258,699	99,294	65	0.65	32	12	30,647	255,665	96,843	64	0.67	32	12	30,359

¹ Comprises Canadian residential mortgages and HELOCs; qualifying revolving retail exposures (credit cards and unsecured lines of credit); and other retail exposures (loans secured by non-residential assets, unsecured loans including student loans, and scored small business loans). These retail portfolios are under the AIRB approach and exclude international portfolios which are under the standardized approach. Amounts are before allowance for credit losses and after credit risk mitigation.

² Includes both insured and uninsured residential mortgages, and both drawn and undrawn commitments. For insured mortgages, we utilize the substitution approach, whereby PD and LGD values appropriate for the insurance provider are used in the RWA calculations.

CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)		Q4/14 vs. Q3/14								
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	Expected losses	Expected losses adjusted average risk weight % ²
Canadian residential mortgages and HELOCs										
Insured Drawn and Undrawn ³										
Exceptionally low	0.01% - 0.20%	(1,944)	-	-	-	-	-	(103)	-	-
Very low	0.21% - 0.50%	452	-	-	0.03	9	11	145	-	11
		(1,492)	-	-	-	-	-	42	-	-
Uninsured Undrawn ⁴										
Exceptionally low	0.01% - 0.20%	87	396	-	-	1	-	72	1	-
Very low	0.21% - 0.50%	(342)	(343)	(10)	0.07	(1)	1	(29)	-	1
Low	0.51% - 2.00%	21	39	-	-	-	-	3	-	-
Medium	2.01% - 10.00%	(5)	(9)	-	0.03	-	-	(3)	-	(1)
High	10.01% - 99.99%	1	2	(2)	(0.71)	-	(3)	1	-	(5)
Default	100.00%	-	-	-	-	-	-	-	-	-
		(238)	85	(1)	-	1	-	44	1	-
Uninsured Drawn ⁴										
Exceptionally low	0.01% - 0.20%	(2,544)	n/a	n/a	(0.01)	1	-	(155)	(1)	-
Very low	0.21% - 0.50%	4,133	n/a	n/a	(0.04)	(1)	(2)	585	3	(2)
Low	0.51% - 2.00%	2,230	n/a	n/a	0.25	1	6	1,375	12	6
Medium	2.01% - 10.00%	211	n/a	n/a	0.14	1	6	202	3	7
High	10.01% - 99.99%	(20)	n/a	n/a	11.48	2	12	-	4	44
Default	100.00%	(5)	n/a	n/a	-	-	(26)	(41)	2	-
		4,005	n/a	n/a	0.09	1	2	1,966	23	3
Qualifying revolving credit										
Exceptionally low	0.01% - 0.20%	2,047	(186)	1	(0.01)	(1)	-	(72)	(1)	(1)
Very low	0.21% - 0.50%	218	(849)	(4)	(0.03)	(3)	(1)	(74)	(3)	(2)
Low	0.51% - 2.00%	3,596	1,901	7	0.14	(2)	2	1,688	51	3
Medium	2.01% - 10.00%	(1,850)	(589)	40	0.10	(4)	(3)	(1,818)	(70)	(4)
High	10.01% - 99.99%	(149)	1	(13)	2.35	-	(1)	(312)	(27)	16
Default	100.00%	(3)	-	-	-	6	46	19	1	119
		3,859	278	6	(0.14)	(2)	(2)	(569)	(49)	(4)
Other retail										
Exceptionally low	0.01% - 0.20%	84	(22)	3	-	1	-	15	1	1
Very low	0.21% - 0.50%	(117)	51	(8)	(0.02)	3	1	(43)	-	1
Low	0.51% - 2.00%	1,911	(19)	-	0.07	(29)	(28)	68	1	(32)
Medium	2.01% - 10.00%	(1,824)	(98)	1	0.78	38	54	(68)	(3)	72
High	10.01% - 99.99%	80	99	6	(0.71)	(14)	(28)	53	6	(67)
Default	100.00%	22	-	-	-	(7)	(76)	(128)	4	(95)
		156	11	1	0.13	(1)	(2)	(103)	9	(1)
		6,290	374	3	0.01	1	-	1,380	(16)	-

¹ Comprises Canadian residential mortgages and HELOCs; qualifying revolving retail exposures (credit cards and unsecured lines of credit); and other retail exposures (loans secured by non-residential assets, unsecured loans including student loans, and scored small business loans). These retail portfolios are under the AIRB approach and exclude international portfolios which are under the standardized approach. Amounts are before allowance for credit losses and after credit risk mitigation.

² Calculated as (RWA + 12.5 x expected losses) / EAD based on unrounded figures.

³ Comprises insured residential mortgages for which we utilize the substitution approach, whereby PD and LGD values appropriate for the insurance provider are used in the RWA calculations. We do not have any drawn or undrawn insured HELOCs.

⁴ Comprises both residential mortgages and HELOCs.

n/a Not applicable.

CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

		Q3/14 vs. Q2/14						Q2/14 vs. Q1/14							
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
Canadian residential mortgages and HELOCs ²															
	PD bands														
Exceptionally low	0.01% - 0.20%	2,251	1,134	-	-	-	-	73	2,218	1,611	1	-	-	-	40
Very low	0.21% - 0.50%	(39)	(5)	1	-	-	-	(7)	97	107	3	(0.01)	-	-	8
Low	0.51% - 2.00%	1,157	85	(2)	(0.02)	-	(1)	169	156	129	(3)	-	-	-	20
Medium	2.01% - 10.00%	(33)	11	-	(0.03)	-	(1)	(25)	16	4	-	(0.04)	-	-	5
High	10.01% - 99.99%	9	-	1	(0.32)	-	-	8	9	(3)	5	(0.49)	-	(1)	8
Default	100.00%	10	-	-	-	(1)	1	12	6	-	-	-	-	3	10
		3,355	1,225	1	0.01	-	-	230	2,502	1,848	1	-	-	-	91
Qualifying revolving credit															
Exceptionally low	0.01% - 0.20%	216	162	-	-	-	-	5	491	653	-	-	-	-	27
Very low	0.21% - 0.50%	121	124	-	-	-	-	21	(65)	(22)	-	-	-	-	(9)
Low	0.51% - 2.00%	(155)	(174)	(2)	0.01	-	-	(21)	(206)	(91)	(1)	0.01	-	-	(43)
Medium	2.01% - 10.00%	(71)	(45)	(1)	0.02	-	-	(51)	27	64	(1)	0.02	-	-	41
High	10.01% - 99.99%	(28)	-	(1)	(1.03)	(1)	-	(55)	36	1	-	(0.70)	-	(2)	49
Default	100.00%	(2)	-	-	-	1	4	1	3	-	-	-	1	(3)	1
		81	67	(1)	(0.04)	-	(1)	(100)	286	605	-	0.01	-	-	66
Other retail															
Exceptionally low	0.01% - 0.20%	7	11	-	-	-	-	1	139	142	(3)	0.01	3	-	25
Very low	0.21% - 0.50%	61	5	-	-	-	-	31	(357)	(592)	-	0.07	-	3	(120)
Low	0.51% - 2.00%	41	13	-	0.01	-	-	40	510	460	(2)	(0.05)	2	(3)	317
Medium	2.01% - 10.00%	55	(1)	(1)	-	-	1	54	128	35	3	0.49	1	2	147
High	10.01% - 99.99%	(2)	-	1	0.12	-	1	(1)	(174)	(47)	13	(1.94)	5	9	(259)
Default	100.00%	10	-	-	-	(1)	(8)	3	-	-	-	-	1	12	21
		172	28	-	0.05	-	-	128	246	(2)	8	(0.48)	2	-	131
		3,608	1,320	-	-	-	-	258	3,034	2,451	-	(0.02)	-	-	288
Q1/14 vs. Q4/13															
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA							
Canadian residential mortgages and HELOCs ²															
	PD bands														
Exceptionally low	0.01% - 0.20%	4,013	136	(1)	-	-	-	104							
Very low	0.21% - 0.50%	(3,491)	(44)	(2)	0.10	2	4	(278)							
Low	0.51% - 2.00%	285	144	(1)	(0.06)	-	(1)	(83)							
Medium	2.01% - 10.00%	(471)	(68)	(41)	0.49	1	5	(181)							
High	10.01% - 99.99%	(108)	1	-	(0.10)	-	6	(96)							
Default	100.00%	1	-	-	-	-	2	4							
		229	169	(1)	(0.02)	-	-	(530)							
Qualifying revolving credit															
Exceptionally low	0.01% - 0.20%	(2,710)	(4,278)	4	0.01	-	-	(22)							
Very low	0.21% - 0.50%	(1,754)	(1,792)	(3)	0.02	(1)	-	(263)							
Low	0.51% - 2.00%	(2,476)	(1,678)	6	(0.08)	-	(2)	(1,230)							
Medium	2.01% - 10.00%	170	65	5	(0.68)	1	(9)	(506)							
High	10.01% - 99.99%	(183)	(41)	(2)	1.07	-	(13)	(533)							
Default	100.00%	(142)	-	-	-	24	(14)	(163)							
		(7,095)	(7,724)	3	(0.26)	-	(1)	(2,717)							
Other retail															
Exceptionally low	0.01% - 0.20%	202	240	6	(0.01)	4	-	31							
Very low	0.21% - 0.50%	88	61	(41)	(0.02)	1	1	51							
Low	0.51% - 2.00%	176	41	4	(0.06)	-	1	160							
Medium	2.01% - 10.00%	295	98	11	(0.17)	1	2	261							
High	10.01% - 99.99%	7	3	-	0.09	-	1	14							
Default	100.00%	126	-	-	-	(25)	(73)	167							
		894	443	(7)	1.20	1	1	684							
		(5,972)	(7,112)	1	(0.05)	(1)	(1)	(2,563)							

¹ Comprises Canadian residential mortgages and HELOCs; qualifying revolving retail exposures (credit cards and unsecured lines of credit); and other retail exposures (loans secured by non-residential assets, unsecured loans including student loans, and scored small business loans). These retail portfolios are under the AIRB approach and exclude international portfolios which are under the standardized approach. Amounts are before allowance for credit losses and after credit risk mitigation.

² Includes both insured and uninsured residential mortgages, and both drawn and undrawn commitments. For insured mortgages, we utilize the substitution approach, whereby PD and LGD values appropriate for the insurance provider are used in the RWA calculations.

AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

(\$ millions)	Q4/14		Q3/14		Q2/14		Q1/14	
	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹
Business and government portfolios²								
Corporate	0.55	0.10	0.55	0.12	0.54	0.16	0.57	0.20
Sovereign	-	-	-	-	-	-	-	-
Banks	0.12	-	0.16	-	0.15	-	0.15	-
Retail portfolios³								
Real estate secured personal lending	0.05	0.02	0.05	0.01	0.04	0.01	0.04	0.01
Qualifying revolving retail	4.08	3.03	3.89	2.91	3.78	3.24	3.96	3.28
Other retail	2.44	1.27	2.22	1.04	2.50	1.60	2.64	1.67

	Q4/13		Q3/13		Q2/13		Q1/13	
	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹	Expected loss rate % ¹	Actual loss rate % ¹
Business and government portfolios²								
Corporate	0.56	0.23	0.60	0.38	0.60	0.47	0.60	0.45
Sovereign	-	-	-	-	-	-	-	-
Banks	0.11	-	0.10	-	0.11	-	0.09	-
Retail portfolios³								
Real estate secured personal lending	0.04	0.01	0.04	0.01	0.04	0.01	0.04	0.01
Qualifying revolving retail	3.91	3.29	3.51	3.47	3.49	3.36	4.20	3.53
Other retail	2.65	1.66	2.67	1.89	2.78	1.41	2.91	1.49

¹ Actual loss rates on business and government portfolios for each quarter represent the write-offs, less recoveries plus the change in individual allowance for the previous 12 months, divided by the outstanding balance at the beginning of the previous 12 month period. The expected loss rate represents the loss rate that was predicted by the Basel parameter estimates at the beginning of the period defined above.

Actual loss rates on retail portfolios for each quarter represent write-offs less recoveries for the previous 12 months, divided by the outstanding balance at the beginning of the previous 12 month period. The expected loss rate represents the loss rate that was predicted by the parameter estimates at the beginning of the period defined above.

Differences between actual and expected loss rates are due to the following reasons:

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

² Business and government portfolios:

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

³ Retail portfolios:

The increases in the actual loss rates for "Qualifying revolving retail" and "Other retail" in Q3/13 are due to a charge of \$20 million in July 2013 resulting from a revision of estimated loss parameters on our unsecured lending portfolios. Changes in the expected loss rates are due to the implementation of updated AIRB parameters.

AIRB CREDIT RISK EXPOSURE – BACK-TESTING

(\$ millions)	Q4/14						Q3/14					
	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %
Business and government portfolios ¹												
Corporate	2.96	0.49	38.06	42.77	78.49	45.87	2.95	0.51	40.96	40.53	78.85	42.52
Sovereign	2.55	-	n/a	n/a	79.07	n/a	2.56	-	n/a	n/a	79.32	n/a
Banks	1.24	-	n/a	n/a	82.37	n/a	1.31	-	n/a	n/a	82.01	n/a
Retail portfolios ^{2,3}												
Real estate secured personal lending												
Uninsured residential mortgages and personal loans	0.69	0.44	22.43	8.57	n/a	n/a	0.47	0.43	18.49	13.05	n/a	n/a
Insured residential mortgages	0.74	0.52	n/a	n/a	n/a	n/a	0.52	0.52	n/a	n/a	n/a	n/a
Home equity line of credit	0.25	0.15	23.75	12.79	98.40	93.43	0.25	0.15	23.44	19.84	96.88	87.39
Qualifying revolving retail	1.32	1.13	86.42	84.82	98.49	92.98	1.24	1.14	89.96	86.89	97.83	94.57
Other retail	2.11	1.74	86.38	82.33	101.32	94.91	2.00	1.77	86.06	74.23	101.96	93.89

(\$ millions)	Q2/14						Q1/14					
	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %
Business and government portfolios ¹												
Corporate	2.96	0.51	39.07	38.23	79.19	48.87	2.95	0.54	40.34	41.68	79.04	54.06
Sovereign	2.62	-	97.00	8.47	98.95	n/a	2.60	-	61.09	21.92	98.95	n/a
Banks	1.37	-	-	n/a	81.63	n/a	1.32	-	-	n/a	86.06	n/a
Retail portfolios ^{2,3}												
Real estate secured personal lending												
Uninsured residential mortgages and personal loans	0.51	0.42	19.29	8.57	n/a	n/a	0.51	0.42	18.59	10.05	n/a	n/a
Insured residential mortgages	0.53	0.52	n/a	n/a	n/a	n/a	0.54	0.52	n/a	n/a	n/a	n/a
Home equity line of credit	0.25	0.15	23.34	13.41	98.88	94.01	0.26	0.15	24.14	9.56	98.90	92.42
Qualifying revolving retail	1.29	1.13	90.27	86.23	102.31	98.20	1.30	1.15	90.10	85.93	102.28	98.34
Other retail	2.31	1.81	85.67	80.84	93.78	91.49	2.32	1.81	86.03	80.08	95.65	94.19

- ¹ Estimated LGD is based on accounts that default. Estimated EAD is based on all accounts. For actual LGD, payments are discounted to the default date using discount rates based on opportunity cost (the highest interest rate at which we would originate a new loan in the corresponding portfolio). Estimated and actual EAD include only revolving facilities.
 - ² Both estimated and actual EAD are based on accounts that default. Actual LGD is based on payments received after default for accounts that entered default 24 months before the effective month, using a discount rate based on opportunity cost. Estimated and actual EAD include only revolving products (lines of credit, credit cards, and overdraft facilities). Retail information is based upon our internal parameter monitoring system, which covers more than 90% of retail exposures.
 - ³ During the quarter, we changed our methodology for calculating both actual and estimated PDs. The change in methodology relates to the treatment of accounts that enter default and cure from default within 12 months in our actual default rate calculation. We have updated our PD models to bring the PD estimates in line with the new default rate methodology. We have restated the actual default rate for Q1, Q2, and Q3, 2014 in line with the new methodology. Estimated PDs have not been restated.
- n/a Not applicable.

BUSINESS AND GOVERNMENT AIRB EXPOSURES BY INDUSTRY GROUPS ¹

(\$ millions)

	Q4/14					Total	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives		Total	Total						
Commercial mortgages	7,834	106	-	-	-	7,940	7,849	7,810	7,959	7,931	7,685	7,614	7,550	7,628
Financial institutions	16,254	3,723	5,482	62,711	7,857	96,027	97,272	96,486	102,426	82,936	91,974	96,285	85,009	83,426
Retail and wholesale	3,592	2,287	-	266	33	6,178	6,063	6,371	6,403	5,952	5,848	5,551	5,432	5,305
Business services	4,495	1,942	-	496	172	7,105	6,509	6,145	6,149	6,033	6,024	5,968	5,819	5,583
Manufacturing - capital goods	1,738	1,673	-	136	103	3,650	3,365	3,282	3,438	3,366	3,156	3,054	2,837	2,833
Manufacturing - consumer goods	2,323	1,036	-	159	38	3,556	3,516	3,467	3,470	3,590	3,476	3,476	3,247	3,019
Real estate and construction	15,060	4,240	-	812	83	20,195	19,284	18,391	18,453	17,689	16,857	16,039	14,986	15,011
Agriculture	4,076	1,111	-	71	39	5,297	5,504	5,519	5,023	4,903	4,862	4,829	4,743	4,718
Oil and gas	5,244	8,436	-	922	805	15,407	15,037	16,012	15,472	13,536	13,503	12,517	12,309	11,658
Mining	1,251	2,423	-	418	62	4,154	4,068	4,125	4,414	4,042	3,922	3,854	3,595	3,663
Forest products	526	572	-	108	26	1,232	1,215	1,241	1,234	1,164	1,145	1,162	1,121	1,125
Hardware and software	438	446	-	61	7	952	1,147	1,152	1,288	1,296	1,088	1,051	1,115	999
Telecommunications and cable	703	954	-	338	88	2,083	2,107	2,132	2,183	2,184	2,115	2,132	2,081	1,864
Broadcasting, publishing, and printing	289	225	-	162	2	678	663	678	761	733	720	724	770	846
Transportation	1,839	1,837	-	393	253	4,322	4,078	4,126	4,192	3,714	3,613	3,202	3,287	2,799
Utilities	2,488	5,131	-	1,290	407	9,316	9,149	8,370	8,480	7,154	6,885	6,422	5,626	5,768
Education, health, and social services	1,799	900	14	76	84	2,873	2,748	2,372	2,448	2,342	2,426	2,483	2,495	2,402
Governments	14,544	3,113	488	185	2,567	20,897	23,467	23,765	17,171	22,673	23,952	23,883	27,603	25,761
	84,493	40,155	5,984	68,604	12,626	211,862	213,041	211,444	210,964	191,238	199,251	200,246	189,625	184,408

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

EXPOSURE AT DEFAULT UNDER THE STANDARDIZED APPROACH

(\$ millions)	Risk-weight category							Total
	0%	20%	35%	50%	75%	100%	150%	
Q4/14								
Corporate	-	-	-	-	-	3,732	5	3,737
Sovereign	3,463	55	-	137	-	374	38	4,067
Banks	-	1,068	-	81	-	34	-	1,183
Real estate secured personal lending	-	-	-	-	1,968	-	321	2,289
Other retail	-	-	-	-	661	-	80	741
	3,463	1,123	-	218	2,629	4,140	444	12,017
Q3/14	3,058	1,299	-	190	2,566	4,337	393	11,843
Q2/14	3,060	790	-	687	2,611	4,259	401	11,808
Q1/14	2,739	992	857	487	2,117	4,379	21	11,592
Q4/13	2,532	962	115	394	2,686	4,090	19	10,798
Q3/13	2,246	1,001	-	392	4,061	4,225	10	11,935
Q2/13	2,124	881	-	309	4,066	4,234	10	11,624
Q1/13	2,043	748	-	365	4,152	4,359	-	11,667
Q4/12	1,890	654	-	283	4,245	4,736	-	11,808

EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES ¹

(\$ millions)	Q4/14			Q3/14			Q2/14			Q1/14		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	6,242	851	70	5,245	889	66	5,420	1,155	55	4,765	1,381	69
Sovereign	4	5,097	-	5	5,587	-	4	5,540	-	9	7,169	-
Banks	-	1,123	1,612	-	884	1,489	30	941	2,771	30	1,566	3,338
Real estate secured personal lending	1,063	101,287	-	1,081	102,759	-	757	102,135	-	628	100,735	-
Other retail	-	32	-	-	35	-	-	37	-	-	39	-
	7,309	108,390	1,682	6,331	110,154	1,555	6,211	109,808	2,826	5,432	110,890	3,407

(\$ millions)	Q4/13			Q3/13			Q2/13			Q1/13		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	2,180	1,260	2,267	2,142	2,321	1,944	2,318	1,609	111	2,195	1,050	121
Sovereign	-	8,098	-	-	7,468	-	-	8,524	-	-	11,879	-
Banks	-	1,878	793	9	447	1,052	9	443	2,344	9	518	1,522
Real estate secured personal lending	641	102,049	-	670	102,822	-	708	105,938	-	739	108,754	-
Other retail	-	45	-	-	47	-	-	53	-	-	57	-
	2,821	113,330	3,060	2,821	113,105	2,996	3,035	116,567	2,455	2,943	122,258	1,643

EXPOSURE SECURITIZED AS ORIGINATOR

(\$ millions)	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12
	Total	Total	Total	Total	Total	Total	Total	Total	Total
Commercial mortgages									
Securitized	245	252	254	257	259	269	282	285	300
Sold	245	252	254	257	259	269	282	285	300
Impaired and other past due loans ²	-	-	-	-	-	-	-	-	-
Net write-offs for the period	-	-	-	-	-	-	-	-	-

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

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

BANK SPONSORED MULTI-SELLER CONDUITS EXPOSURE

(\$ millions)	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12
	Asset amount								
Canadian residential mortgages	-	-	-	-	-	-	-	-	17
Auto and fleet leases	535	553	289	290	286	282	268	257	251
Auto loans	708	788	381	426	471	521	569	-	-
Franchise loans	361	350	354	346	384	393	384	366	402
Credit cards	535	675	675	675	675	975	975	525	525
Equipment leases/loans	437	332	264	202	211	235	226	182	200
Trade receivables	22	-	-	-	-	-	-	-	31
Dealer floorplan	60	60	95	95	100	200	200	200	200
	2,658	2,758	2,058	2,034	2,127	2,606	2,622	1,530	1,626
Impaired and other past due loans ¹	20	20	20	17	17	14	16	16	16

TOTAL SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)	Q4/14				Q3/14	Q2/14	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13	Q4/12	
	Investment and loans	Undrawn liquidity and credit facilities	Written credit derivatives	Total exposure	Of which resecuritization exposure ²	Total Exposure							
Non-Trading													
<u>Third party securitized assets</u> ³													
CIBC sponsored conduits and structured vehicles	393	3,857	62	4,312	43	4,465	3,622	3,813	3,978	4,284	4,345	3,264	3,294
Third party structured vehicles	3,858	1,023	5,797	10,678	1,653	10,619	11,573	12,490	12,821	13,434	14,029	15,609	15,709
Trading ⁴	378	-	-	378	-	432	402	413	302	271	286	189	320
Total EAD	4,629	4,880	5,859	15,368	1,696	15,516	15,597	16,716	17,101	17,989	18,660	19,062	19,323

¹ Impaired and other past due loans are in respect of the assets that are collateral to the short term notes issued by the multi-seller conduits. CIBC retains no direct credit exposure to the assets in the conduits. The risk of loss from these assets are substantially reduced through the presence of credit enhancement which is in place for each program in the conduits. In some instances, the amount of impaired and other past due loans is for an entire asset pool which may be funded by multiple parties in addition to the CIBC-sponsored multi-seller conduits. The CIBC-sponsored multi-seller conduits would only be exposed to the pro-rata portion of the impaired and other past due loan amounts based on the proportional amount of ownership interests funded by them, not the entire amount for the asset pool reported above.

² Resecuritization exposure comprises \$1,300 million (Q3/14: \$940 million) of investments and loans, \$84 million (Q3/14: \$95 million) of undrawn credit facilities and \$312 million (Q3/14: \$716 million) of written credit derivatives.

³ Comprises collateralized loan obligations, asset-backed commercial paper, trust preferred securities, collateralized debt obligations, and others. There were no securitization exposures relating to bank's own securitized assets.

⁴ Comprises asset-backed securities.

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

(\$ millions)	Q4/14						Q3/14					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	378	-	27	-	2	-	427	-	32	-	3	-
Unrated exposure	-	-	-	-	-	-	5	-	62	-	5	-
Total trading	378	-	27	-	2	-	432	-	94	-	8	-
Non-trading												
Ratings based approach												
AAA to BBB-	4,052	1,170	302	539	24	43	3,546	1,682	268	711	22	57
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	20	-	256	-	20	-	20	-	255	-	20	-
	4,072	1,170	558	539	44	43	3,566	1,682	523	711	42	57
Internal assessment approach												
AAA to BBB-	3,798	-	266	-	21	-	3,909	-	274	-	22	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,798	-	266	-	21	-	3,909	-	274	-	22	-
Supervisory formula approach												
Unrated exposure ²	5,411	71	460	19	37	2	5,381	68	443	18	35	2
	13	1	32	13	3	1	13	1	25	14	2	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	13,294	1,242	1,316	571	105	46	12,869	1,751	1,265	743	101	60
Total exposure	13,672	1,242	1,343	571	107	46	13,301	1,751	1,359	743	109	60

(\$ millions)	Q2/14						Q1/14					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	402	-	30	-	2	-	412	-	31	-	3	-
Unrated exposure	-	-	-	-	-	-	1	-	19	-	1	-
Total trading	402	-	30	-	2	-	413	-	50	-	4	-
Non-trading												
Ratings based approach												
AAA to BBB-	4,466	1,967	346	853	28	68	5,108	2,293	397	995	32	80
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	21	-	261	-	22	-	21	-	261	-	21	-
	4,487	1,967	607	853	50	68	5,129	2,293	658	995	53	80
Internal assessment approach												
AAA to BBB-	3,074	-	215	-	17	-	3,059	-	214	-	17	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,074	-	215	-	17	-	3,059	-	214	-	17	-
Supervisory formula approach												
Unrated exposure ²	5,045	73	415	18	33	1	5,180	78	425	19	34	1
	12	1	153	15	12	1	13	1	156	15	12	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	12,618	2,041	1,390	886	112	70	13,381	2,372	1,453	1,029	116	82
Total exposure	13,020	2,041	1,420	886	114	70	13,794	2,372	1,503	1,029	120	82

For footnotes, see next page.



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

(\$ millions)	Q4/13						Q3/13					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	302	-	28	-	2	-	271	-	20	-	2	-
Unrated exposure	-	-	6	-	-	-	-	-	-	-	-	-
Total trading	302	-	34	-	2	-	271	-	20	-	2	-
Non-trading												
Ratings based approach												
AAA to BBB-	5,233	2,351	409	1,187	33	95	5,241	2,478	426	1,251	34	100
BB+ to BB-	-	-	1	-	-	-	-	-	-	-	-	-
Rated below BB-	20	-	245	-	20	-	19	7	239	86	19	7
	5,253	2,351	655	1,187	53	95	5,260	2,485	665	1,337	53	107
Internal assessment approach												
AAA to BBB-	3,206	-	224	-	18	-	3,466	-	243	-	19	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,206	-	224	-	18	-	3,466	-	243	-	19	-
Supervisory formula approach	5,389	77	582	20	46	2	5,920	62	585	17	47	1
Unrated exposure ²	12	1	148	14	12	1	11	1	141	8	11	1
Deduction from capital Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	13,860	2,429	1,609	1,221	129	98	14,657	2,548	1,634	1,362	130	109
Total exposure	14,162	2,429	1,643	1,221	131	98	14,928	2,548	1,654	1,362	132	109

(\$ millions)	Q2/13						Q1/13					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	286	-	22	-	2	-	189	-	14	-	1	-
Total trading	286	-	22	-	2	-	189	-	14	-	1	-
Non-trading												
Ratings based approach												
AAA to BBB-	5,767	2,583	480	1,355	38	108	7,598	2,250	704	1,153	57	92
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	19	-	234	-	19	-	19	-	235	-	19	-
	5,786	2,583	714	1,355	57	108	7,617	2,250	939	1,153	76	92
Internal assessment approach												
AAA to BBB-	3,491	-	244	-	20	-	2,177	-	152	-	12	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,491	-	244	-	20	-	2,177	-	152	-	12	-
Supervisory formula approach	5,935	64	570	19	46	2	6,276	47	630	14	50	1
Unrated exposure ²	21	1	138	8	11	1	21	-	135	-	11	-
Deduction from capital Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
Total non-trading	15,233	2,648	1,666	1,382	134	111	16,091	2,297	1,856	1,167	149	93
Total exposure	15,519	2,648	1,688	1,382	136	111	16,280	2,297	1,870	1,167	150	93

¹ Net of financial collateral nil (Q3/14: nil) for securitization exposures and \$454 million (Q3/14: \$464 million) for resecuritization exposures.

² Pertains to unrated exposures not subject to supervisory formula approach.

Advanced internal rating based (AIRB) approach for credit risk

Internal models based on historical experience of key risk assumptions such as PD, LGD and EAD are used to compute the capital requirements subject to supervisory approval.

Advanced measurement approach (AMA) for operational risk

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

Business and government portfolio

A category of exposures that includes lending to businesses and governments, where the primary basis of adjudication relies on the determination and assignment of an appropriate risk rating, that reflects the credit risk of the exposure.

Common Equity Tier 1, Tier 1 and total capital ratios

Common Equity Tier 1, Tier 1 and total regulatory capital, divided by RWA, in accordance with guidelines issued by OSFI which are based on BCBS standards. During the period beginning in the third quarter of 2014 to the fourth quarter of 2018, the calculation of CIBC's Common Equity Tier 1, Tier 1 and total capital ratios will be based on different levels of RWAs. This occurs because of the option CIBC chose for the phase-in of the CVA capital charge.

Corporate exposures

All direct credit risk exposures to corporations, partnerships and proprietorships, and exposures guaranteed by those entities.

Credit risk

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

Drawn exposure

The amount of credit risk exposure resulting from loans already advanced to the customer.

Exposure at default (EAD)

An estimate of the amount of exposure to a customer at the event of, and at the time of, default.

Internal models approach (IMA) for market risk

Models, which have been developed by CIBC and approved by the OSFI, for the measurement of risk and regulatory capital in the trading portfolio for general market risk, debt specific risk, and equity specific risk.

Internal ratings based (IRB) approach for securitization exposures

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

Loss given default (LGD)

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

Operational risk

The risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events.

Probability of default (PD)

An estimate of the likelihood of default for any particular customer which occurs when that customer is not able to repay its obligations as they become contractually due.

Qualifying revolving retail

This exposure class includes credit cards, unsecured lines of credit and overdraft protection products extended to individuals. Under the standardized approach, these exposures would be included under "other retail".

Real estate secured personal lending

This exposure class includes residential mortgages and home equity lines of credit extended to individuals.

Regulatory capital

Basel III regulatory capital, as defined by OSFI's Capital Adequacy Requirements Guideline, is comprised of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital. Common Equity Tier 1 includes common shares, retained earnings, AOCI (excluding AOCI relating to cash flow hedges) and qualifying instruments issued by a consolidated subsidiary to third parties, less regulatory adjustments for items such as goodwill and other intangible assets, deferred tax assets, assets related to defined benefit pension plans, and certain investments. Additional Tier 1 capital primarily includes non-viability contingent capital (NVCC) preferred shares, qualifying instruments issued by a consolidated subsidiary to third parties, and non-qualifying preferred shares and innovative Tier 1 notes which are subject to phase-out rules for capital instruments. Tier 2 capital includes NVCC subordinated indebtedness, non-qualifying subordinated indebtedness subject to phase-out rules for capital instruments, eligible collective allowance under the standardized approach, and qualifying instruments issued by a consolidated subsidiary to third parties. Under Basel III, qualifying regulatory capital instruments must be capable of absorbing loss at the point of non-viability of a financial institution; non-qualifying capital instruments are excluded from regulatory capital at a rate of 10% per annum commencing January 1, 2013 through to January 1, 2022.

Basel II regulatory capital comprises Tier 1 and Tier 2 capital. Tier 1 capital comprises common shares, retained earnings, preferred shares, innovative Tier 1 notes, non-controlling interests, contributed surplus, and foreign currency translation adjustments. All Tier 1 and Tier 2 capital elements are net of trading short positions. Goodwill and gain on sale of applicable securitized assets is deducted from Tier 1 capital. Tier 2 capital comprises subordinated debt and eligible collective/general allowance. Both Tier 1 and Tier 2 capital are subject to certain other deductions on a 50/50 basis.

Retail portfolios

A category of exposures that primarily includes consumer but also small business lending, where the primary basis of adjudication relies on credit scoring models.

Resecuritization

A securitization exposure in which the risk associated with an underlying pool of exposures is tranching and at least one of the underlying exposures is a securitization exposure.

Risk-weighted assets (RWA)

RWAs consist of three components: (i) RWAs for credit risk are calculated using the AIRB approach and Standardized Approach. The AIRB RWAs are calculated using PDs, LGDs, EADs, and in some cases maturity adjustment, while the Standardized Approach applies risk weighting factors specified in the OSFI guidelines to on- and off- balance sheet exposures; (ii) RWAs for market risk in the trading portfolio are based on the internal models approved by the OSFI with the exception of the RWAs for traded securitization assets where we are using the methodology defined by the OSFI; and (iii) RWAs for operational risk relating to the risk of losses from inadequate or failed processes, people and systems are calculated under the AMA approach. During the period beginning in the third quarter 2014 to the fourth quarter of 2018, CET1 capital RWA, Tier 1 capital RWA, and total capital RWA, will differ due to the phase in of the CVA capital charge.

Securitization

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

Sovereign exposures

All direct credit risk exposures to governments, central banks and certain public sector entities, and exposures guaranteed by those entities.

Standardized approach for credit risk

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