



Supplementary Financial Information

For the period ended
January 31, 2013

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<http://www.cibc.com/ca/pdf/investor/q113financials.pdf>

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NOTES TO USERS

This supplementary financial information (SFI) is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q1/13, our audited annual consolidated financial statements and accompanying management's discussion and analysis for the year ended October 31, 2012. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document commencing November 1, 2010 is prepared under IFRS and all amounts are in millions of Canadian dollars, unless otherwise stated. Capital measures provided on pages 32 to 51 for fiscal year 2011 are under Canadian GAAP and have not been restated for IFRS.

External Reporting Changes

Basel III

We adopted the Superintendent of Financial Institution's (OSFI) revised Capital Adequacy Requirements (CAR) Guideline effective January 2013. The revised CAR Guideline reflects the changes to capital requirements, commonly referred to as Basel III, that have been issued by the Basel Committee on Banking Supervision (BCBS).

Non-GAAP measures

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

Adjusted measures

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

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

Adjusted diluted EPS

We adjust our reported diluted EPS to remove the impact of items of note, net of taxes, and any other item specified in the table on the following page.

Adjusted efficiency ratio

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

Adjusted dividend payout ratio

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

Economic capital

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

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

The difference between our total equity capital and economic capital is held in Corporate and Other. There is no comparable GAAP measure for economic capital.

Economic profit

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

Reconciliation of net income attributable to equity shareholders to economic profit is provided with segmented information on pages 7 to 9.

Segmented return on equity

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

Reconciliation of non-GAAP to GAAP measures

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

NOTES TO USERS

RECONCILIATION OF NON-GAAP TO GAAP MEASURES										2012	2011	
(\$ millions)	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	12M	12M	
Reported and adjusted diluted EPS												
Reported net income attributable to diluted common shareholders	A	771	821	810	766	776	718	546	734	730	3,173	2,728
Adjusting items:												
After-tax impact of items of note		97	6	25	41	16	(6)	233	4	85	88	316
Dividends on convertible preferred shares ¹		-	-	-	-	-	(2)	(12)	(12)	(12)	-	(38)
Adjusted net income attributable to diluted common shareholders ²	B	868	827	835	807	792	710	767	726	803	3,261	3,006
Reported diluted weighted-average common shares outstanding (thousands)	C	403,770	405,844	405,517	403,587	401,613	401,972	410,185	407,957	406,446	404,145	406,696
Removal of impact of convertible preferred shares (thousands) ¹		-	-	-	-	-	(2,235)	(12,145)	(11,591)	(12,258)	-	(9,609)
Adjusted diluted weighted-average common shares outstanding (thousands) ²	D	403,770	405,844	405,517	403,587	401,613	399,737	398,040	396,366	394,188	404,145	397,087
Reported diluted EPS (\$)	A / C	1.91	2.02	2.00	1.90	1.93	1.79	1.33	1.80	1.80	7.85	6.71
Adjusted diluted EPS (\$) ²	B / D	2.15	2.04	2.06	2.00	1.97	1.78	1.93	1.83	2.04	8.07	7.57
Reported and adjusted efficiency ratio												
Reported total revenue	E	3,181	3,159	3,149	3,084	3,157	3,195	3,131	3,015	3,094	12,549	12,435
Adjusting items:												
Pre-tax impact of items of note		(28)	(52)	24	29	(10)	(105)	(3)	26	103	(9)	21
TEB		92	92	71	61	57	56	49	45	39	281	189
Adjusted total revenue ²	F	3,245	3,199	3,244	3,174	3,204	3,146	3,177	3,086	3,236	12,821	12,645
Reported non-interest expenses	G	1,987	1,829	1,831	1,764	1,791	1,920	2,005	1,756	1,805	7,215	7,486
Adjusting items:												
Pre-tax impact of items of note		(165)	(21)	(9)	(16)	(17)	(72)	(228)	(29)	(29)	(63)	(358)
Adjusted non-interest expenses ²	H	1,822	1,808	1,822	1,748	1,774	1,848	1,777	1,727	1,776	7,152	7,128
Reported efficiency ratio (%)	G / E	62.5%	57.9%	58.1%	57.2%	56.7%	60.1%	64.0%	58.2%	58.3%	57.5%	60.2%
Adjusted efficiency ratio (%) ²	H / F	56.1%	56.5%	56.1%	55.1%	55.3%	58.7%	55.9%	56.0%	54.9%	55.8%	56.4%
Reported and adjusted dividend payout ratio												
Reported net income attributable to common shareholders	I	771	821	810	766	776	716	534	722	718	3,173	2,690
Adjusting items:												
After-tax impact of items of note		97	6	25	41	16	(6)	233	4	85	88	316
Adjusted net income attributable to common shareholders ²	J	868	827	835	807	792	710	767	726	803	3,261	3,006
Dividends paid to common shares	K	379	381	365	364	360	359	346	344	342	1,470	1,391
Reported dividend payout ratio (%)	K / I	49.2%	46.4%	45.0%	47.4%	46.5%	50.1%	64.6%	47.7%	47.7%	46.3%	51.7%
Adjusted dividend payout ratio (%) ²	K / J	43.7%	46.1%	43.7%	45.0%	45.5%	50.6%	45.0%	47.4%	42.6%	45.1%	46.3%
ITEMS OF NOTE												
(\$ millions)												
Gain on sale of our Hong Kong and Singapore-based private wealth management business, net of associated expenses		(16)	-	-	-	-	-	-	-	-	-	-
Gain relating to an equity-accounted investment in our Wealth Management strategic business unit		-	-	-	-	(37)	-	-	-	-	(37)	-
Gain on sale of a merchant banking investment, net of associated expenses		-	-	-	-	-	(90)	-	-	-	-	(90)
Gain on the sale of CMT issuer services business		-	-	-	-	-	-	-	-	(37)	-	(37)
Gain on sale of interests in entities in relation to the acquisition of TMX Group Inc. by Maple Group Acquisition Corporation, net of associated expenses		-	(24)	-	-	-	-	-	-	-	(24)	-
Loss (gain) from the structured credit run-off business		148	(51)	26	10	35	48	14	46	70	20	178
Amortization of intangible assets		5	7	7	7	9	9	8	9	9	30	35
Hedge accounting loss on leveraged leases		-	-	-	28	-	-	-	-	-	28	-
Goodwill impairment relating to CIBC FirstCaribbean		-	-	-	-	-	-	203	-	-	-	203
Loss from MTM volatility prior to the establishment of accounting hedges on securitized mortgages and funding liabilities		-	-	-	-	-	-	-	-	90	-	90
Reduction in the collective allowance recognized in Corporate and Other		-	-	-	-	-	(26)	-	(50)	-	-	(76)
Loan loss in our exited European leveraged finance business		-	-	-	-	-	25	-	-	-	-	25
Loan losses in our exited U.S. leveraged finance portfolio		-	57	-	-	-	-	-	-	-	57	-
Loss relating to the change in valuation of collateralized derivatives to an overnight index swap (OIS) basis		-	33	-	-	-	-	-	-	-	33	-
Pre-tax impact of items of note		137	22	33	45	7	(34)	225	5	132	107	328
Income tax impact on above items of note		(40)	(16)	(8)	(16)	(9)	28	(4)	(1)	(47)	(49)	(24)
Premium paid on preferred share redemptions		-	-	-	12	18	-	12	-	-	30	12
After-tax impact of items of note		97	6	25	41	16	(6)	233	4	85	88	316

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

² Non-GAAP measure.

FINANCIAL HIGHLIGHTS

	Q1/13	Q4/12 ¹	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 ¹ 12M	2011 12M
Common share information											
Per share (\$)											
Basic EPS	1.91	2.02	2.00	1.90	1.94	1.80	1.35	1.83	1.82	7.86	6.79
Reported diluted EPS	1.91	2.02	2.00	1.90	1.93	1.79	1.33	1.80	1.80	7.85	6.71
Adjusted diluted EPS ²	2.15	2.04	2.06	2.00	1.97	1.78	1.93	1.83	2.04	8.07	7.57
Dividends	0.94	0.94	0.90	0.90	0.90	0.90	0.87	0.87	0.87	3.64	3.51
Book value	38.07	37.48	36.57	35.22	34.31	32.88	31.83	30.70	29.94	37.48	32.88
Share price (\$)											
High	84.10	78.56	74.68	78.00	78.00	76.50	84.45	85.49	81.05	78.56	85.49
Low	76.70	72.97	69.70	73.27	68.43	67.84	72.75	76.75	75.12	68.43	67.84
Closing	83.20	78.56	73.35	74.53	76.25	75.10	72.98	81.91	76.27	78.56	75.10
Shares outstanding (thousands)											
Weighted-average basic	403,332	405,404	405,165	403,058	401,099	399,105	397,232	395,373	393,193	403,685	396,233
Weighted-average diluted	403,770	405,844	405,517	403,587	401,613	401,972	410,185	407,957	406,446	404,145	406,696
End of period	401,960	404,485	405,626	404,945	402,728	400,534	398,856	396,978	394,848	404,485	400,534
Market capitalization (\$ millions)	33,443	31,776	29,753	30,181	30,708	30,080	29,109	32,516	30,115	31,776	30,080
Value measures											
Dividend yield (based on closing share price)	4.5%	4.8%	4.9%	4.9%	4.7%	4.8%	4.7%	4.4%	4.5%	4.6%	4.7%
Reported dividend payout ratio	49.2%	46.4%	45.0%	47.4%	46.5%	50.1%	64.6%	47.7%	47.7%	46.3%	51.7%
Adjusted dividend payout ratio ²	43.7%	46.1%	43.7%	45.0%	45.5%	50.6%	45.0%	47.4%	42.6%	45.1%	46.3%
Market value to book value ratio	2.19	2.10	2.01	2.12	2.22	2.28	2.29	2.67	2.55	2.10	2.28
Financial results (\$ millions)											
Total revenue	3,181	3,159	3,149	3,084	3,157	3,195	3,131	3,015	3,094	12,549	12,435
Provision for credit losses	265	328	317	308	338	306	310	245	283	1,291	1,144
Non-interest expenses	1,987	1,829	1,831	1,764	1,791	1,920	2,005	1,756	1,805	7,215	7,486
Net income	798	852	841	811	835	757	591	767	763	3,339	2,878
Net income attributable to equity shareholders	796	850	839	810	832	754	589	764	760	3,331	2,867
Financial measures											
Reported efficiency ratio	62.5%	57.9%	58.1%	57.2%	56.7%	60.1%	64.0%	58.2%	58.3%	57.5%	60.2%
Adjusted efficiency ratio ²	56.1%	56.5%	56.1%	55.1%	55.3%	58.7%	55.9%	56.0%	54.9%	55.8%	56.4%
Loan loss ratio ³	0.42%	0.53%	0.52%	0.53%	0.54%	0.52%	0.53%	0.51%	0.49%	0.53%	0.51%
Return on common shareholders' equity	19.9%	21.7%	21.8%	22.1%	22.4%	22.6%	17.1%	24.9%	24.4%	22.0%	22.2%
Net interest margin	1.83%	1.83%	1.87%	1.82%	1.85%	1.77%	1.76%	1.79%	1.84%	1.84%	1.79%
Net interest margin on average interest-earning assets ⁴	2.12%	2.14%	2.18%	2.11%	2.16%	2.05%	1.98%	2.00%	2.09%	2.15%	2.03%
Return on average assets ⁵	0.79%	0.85%	0.84%	0.84%	0.84%	0.75%	0.58%	0.79%	0.79%	0.84%	0.73%
Return on average interest-earning assets ^{4,5}	0.91%	0.99%	0.98%	0.98%	0.98%	0.87%	0.66%	0.89%	0.90%	0.98%	0.83%
Total shareholder return	7.13%	8.42%	(0.33)%	(1.12)%	2.78%	4.19%	(9.89)%	8.52%	(1.40)%	9.82%	0.43%

For footnotes, see next page (Financial Highlights - continued)

FINANCIAL HIGHLIGHTS (continued)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
On- and off-balance sheet information (\$ millions)											
Cash, deposits with banks and securities	72,656	70,061	70,776	68,695	71,065	65,437	75,467	99,474	79,135	70,061	65,437
Loans and acceptances, net of allowance	251,139	252,732	253,616	251,487	250,719	248,409	244,822	240,316	238,372	252,732	248,409
Total assets	392,783	393,385	401,010	387,458	391,449	383,758	392,646	413,282	391,451	393,385	383,758
Deposits	306,304	300,344	305,096	297,111	296,137	289,220	295,752	311,452	291,909	300,344	289,220
Common shareholders' equity	15,303	15,160	14,834	14,260	13,817	13,171	12,697	12,186	11,823	15,160	13,171
Average assets	402,313	401,092	400,543	391,646	396,122	398,386	401,315	396,575	381,897	397,382	394,527
Average interest-earning assets ⁴	347,020	343,840	342,883	337,852	339,567	343,076	357,473	354,148	336,053	341,053	347,634
Average common shareholders' equity	15,361	15,077	14,760	14,095	13,826	12,599	12,428	11,876	11,667	14,442	12,145
Assets under administration ⁶	1,429,049	1,445,870	1,377,012	1,397,624	1,364,509	1,317,799	1,327,207	1,294,029	1,289,598	1,445,870	1,317,799
Balance sheet quality measures											
Basel III - Transitional basis											
Risk-weighted assets (\$ billions)	134.8	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Common Equity Tier 1 ratio	11.5%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tier 1 capital ratio	12.4%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total capital ratio	15.3%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Basel III - All-in-basis											
Risk-weighted assets (\$ billions)	126.4	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Common Equity Tier 1 ratio	9.6%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tier 1 capital ratio	12.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total capital ratio	15.3%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Basel II ⁷											
Risk-weighted assets (\$ billions)	n/a	115.2	114.9	113.3	111.5	110.0	109.0	106.3	107.0	115.2	110.0
Tier 1 capital ratio	n/a	13.8%	14.1%	14.1%	14.3%	14.7%	14.6%	14.7%	14.3%	13.8%	14.7%
Total capital ratio	n/a	17.3%	17.7%	17.7%	18.1%	18.4%	18.7%	18.9%	18.4%	17.3%	18.4%
Other information											
Retail/wholesale ratio ^{2, 8}	78%/22%	77%/23%	76%/24%	76%/24%	78%/22%	77%/23%	77%/23%	76%/24%	75%/25%	77%/23%	77%/23%
Full-time equivalent employees ⁹	42,793	42,595	42,380	42,267	42,181	42,239	42,425	41,928	42,078	42,595	42,239

¹ Certain amounts have been reclassified to conform to the presentation adopted in the current period.

² See Notes to users: Non-GAAP measures.

³ The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses. The provision for credit losses on impaired loans includes provision for: individual allowance; collective allowance on personal, scored small business and mortgage loans that are greater than 90 days delinquent; and net credit card write-offs.

⁴ Average interest-earning assets include interest-bearing deposits with banks, securities, cash collateral on securities borrowed, securities purchased under resale agreements, and loans net of allowances.

⁵ Net income expressed as a percentage of average assets or average interest-earning assets.

⁶ Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

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

⁸ For the purposes of calculating this ratio, Retail includes Retail and Business Banking, Wealth Management, and International Banking operations (reported as part of Corporate and Other). The ratio represents the amount of economic capital attributed to these businesses as at the end of the period.

⁹ Full-time equivalent employees is a measure that normalizes the number of full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees into equivalent full time units based on actual hours of paid work during a given period.

n/a Not applicable

CONDENSED CONSOLIDATED STATEMENT OF INCOME

(\$ millions)

	Q1/13	Q4/12 ¹	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		2012 ¹	2011
											12M	12M
Net interest income	1,855	1,848	1,883	1,753	1,842	1,776	1,785	1,731	1,770		7,326	7,062
Non-interest income	1,326	1,311	1,266	1,331	1,315	1,419	1,346	1,284	1,324		5,223	5,373
Total revenue	3,181	3,159	3,149	3,084	3,157	3,195	3,131	3,015	3,094		12,549	12,435
Provision for credit losses	265	328	317	308	338	306	310	245	283		1,291	1,144
Non-interest expenses	1,987	1,829	1,831	1,764	1,791	1,920	2,005	1,756	1,805		7,215	7,486
Income before income taxes	929	1,002	1,001	1,012	1,028	969	816	1,014	1,006		4,043	3,805
Income taxes	131	150	160	201	193	212	225	247	243		704	927
Net income	798	852	841	811	835	757	591	767	763		3,339	2,878
Net income attributable to non-controlling interests	2	2	2	1	3	3	2	3	3		8	11
Preferred shareholders	25	29	29	44	56	38	55	42	42		158	177
Common shareholders	771	821	810	766	776	716	534	722	718		3,173	2,690
Net income attributable to equity shareholders	796	850	839	810	832	754	589	764	760		3,331	2,867

¹ Certain amounts have been reclassified to conform to the presentation adopted in the current period.

NET INTEREST INCOME

(\$ millions)	Q1/13	Q4/12 ¹	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 ¹ 12M	2011 12M
Interest income											
Loans	2,474	2,494	2,532	2,454	2,540	2,536	2,563	2,499	2,586	10,020	10,184
Securities	403	377	394	363	388	350	368	355	348	1,522	1,421
Securities borrowed or purchased under resale agreements	88	87	83	77	76	82	100	87	96	323	365
Deposits with banks	11	11	11	9	11	15	16	14	18	42	63
	2,976	2,969	3,020	2,903	3,015	2,983	3,047	2,955	3,048	11,907	12,033
Interest expense											
Deposits	904	895	910	910	915	960	959	942	982	3,630	3,843
Securities sold short	83	84	85	77	87	89	105	101	93	333	388
Securities lent or sold under repurchase agreements	30	30	33	41	52	47	63	72	82	156	264
Subordinated indebtedness	52	52	52	52	52	52	53	55	55	208	215
Capital Trust securities	34	36	36	36	36	36	37	35	34	144	142
Other	18	24	21	34	31	23	45	19	32	110	119
	1,121	1,121	1,137	1,150	1,173	1,207	1,262	1,224	1,278	4,581	4,971
Net interest income	1,855	1,848	1,883	1,753	1,842	1,776	1,785	1,731	1,770	7,326	7,062

NON-INTEREST INCOME

(\$ millions)	Q1/13	Q4/12 ¹	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 ¹ 12M	2011 12M
Underwriting and advisory fees	106	118	99	114	107	94	130	128	162	438	514
Deposit and payment fees	191	194	203	188	190	192	195	183	186	775	756
Credit fees	118	111	112	98	97	97	98	92	92	418	379
Card fees	156	152	154	149	164	152	156	145	156	619	609
Investment management and custodial fees	112	110	107	105	102	104	104	103	100	424	411
Mutual fund fees	240	230	219	219	212	210	218	214	207	880	849
Insurance fees, net of claims	85	92	81	80	82	86	82	73	79	335	320
Commissions on securities transactions	101	98	96	107	101	109	110	138	139	402	496
Trading income (loss)	14	(17)	(16)	41	45	(13)	(33)	52	38	53	44
Available-for-sale (AFS) securities gains, net	72	61	70	81	52	236	65	35	61	264	397
FVO gains (losses), net ²	(3)	(4)	(9)	(11)	(8)	(12)	65	(31)	(29)	(32)	(7)
Foreign exchange other than trading ³	4	9	17	35	30	48	41	43	72	91	204
Income from equity-accounted associates and joint ventures	25	44	30	24	62	9	27	15	60	160	111
Other	105	113	103	101	79	107	88	94	1	396	290
Total non-interest income	1,326	1,311	1,266	1,331	1,315	1,419	1,346	1,284	1,324	5,223	5,373

¹ Certain amounts have been reclassified to conform to the presentation adopted in the current period.

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

³ Includes foreign exchange revenue arising from translation of foreign currency denominated positions, foreign exchange earned on transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Where applicable it also includes accumulated foreign exchange gains and losses within AOCI that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation. A disposal occurs when we have lost control, significant influence or joint control of a foreign operation. A partial disposal occurs when there has been any reduction in our ownership interest of a foreign operation that does not result in a loss of control, significant influence or joint control. On partial disposal of a foreign operation, the proportionate share of the accumulated exchange gains and losses and any applicable taxes previously recognized in AOCI are reclassified into the consolidated statement of income.

NON-INTEREST EXPENSES

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		2012 12M	2011 12M
Employee compensation and benefits												
Salaries	596	586	583	557	559	578	562	554	551		2,285	2,245
Performance-based compensation	344	300	315	303	318	324	321	266	350		1,236	1,261
Benefits	142	115	138	134	136	152	139	128	127		523	546
	1,082	1,001	1,036	994	1,013	1,054	1,022	948	1,028		4,044	4,052
Occupancy costs												
Rent and maintenance	139	151	142	145	145	150	137	141	137		583	565
Depreciation	29	31	28	27	28	27	25	25	25		114	102
	168	182	170	172	173	177	162	166	162		697	667
Computer, software and office equipment												
Rent and maintenance and amortization of software costs ¹	218	237	231	226	212	225	220	217	216		906	878
Depreciation	29	29	28	30	29	29	27	28	27		116	111
	247	266	259	256	241	254	247	245	243		1,022	989
Communications												
Telecommunications	30	29	30	29	31	31	28	28	28		119	115
Postage and courier	32	31	30	32	33	29	28	33	31		126	121
Stationery	15	14	15	15	15	16	14	15	15		59	60
	77	74	75	76	79	76	70	76	74		304	296
Advertising and business development	47	69	63	52	49	61	55	51	46		233	213
Professional fees	36	45	47	43	39	58	43	41	36		174	178
Business and capital taxes	17	12	15	10	13	5	11	10	12		50	38
Other ²	313	180	166	161	184	235	395	219	204		691	1,053
Non-interest expenses	1,987	1,829	1,831	1,764	1,791	1,920	2,005	1,756	1,805		7,215	7,486
Non-interest expenses to revenue ratio	62.5%	57.9%	58.1%	57.2%	56.7%	60.1%	64.0%	58.2%	58.3%		57.5%	60.2%

¹ Includes amortization of software costs (Q1/13: \$19 million; Q4/12: \$16 million).

² Includes amortization of other intangible assets (Q1/13: \$5 million; Q4/12: \$7 million). In addition, Q1/13 includes US\$150 million in respect of the full settlement of the U.S. Bankruptcy Court adversary proceeding brought by the Estate of Lehman Brothers Holdings, Inc. Q3/11 includes \$203 million of impairment loss relating to CIBC FirstCaribbean goodwill.

SEGMENTED INFORMATION

CIBC has three SBUs:

- ▶ **Retail and Business Banking** provides clients across Canada with financial advice, banking, investment, and authorized insurance products and services through a strong team of advisors and more than 1,100 branches, as well as our ABMs, mobile sales force, and telephone, online and mobile banking.
- ▶ **Wealth Management** provides relationship-based advisory services and an extensive suite of leading investment solutions to meet the needs of institutional, retail and high net worth clients. Our asset management, retail brokerage and private wealth management businesses combine to create an integrated offer, delivered through nearly 1,500 advisors across Canada.
- ▶ **Wholesale Banking** provides a wide range of credit, capital markets, investment banking and research products and services to government, institutional, corporate and retail clients in Canada and in key markets around the world.

Corporate and Other includes the six functional groups – Technology and Operations, Corporate Development, Finance, Treasury, Administration, and Risk Management – that support CIBC’s SBUs. The revenue, expenses and balance sheet resources of these functional groups are generally allocated to the business lines within the SBUs. Corporate and Other also includes our International banking operations comprising mainly CIBC FirstCaribbean, strategic investments in the CIBC Mellon joint ventures and The Bank of N.T. Butterfield & Son Limited, and other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		2012	2011
											12M	12M
Financial results												
Retail and Business Banking	611	569	594	556	567	597	551	496	540		2,286	2,184
Wealth Management	90	84	76	79	100	70	70	73	66		339	279
Wholesale Banking	91	193	156	131	133	122	141	140	140		613	543
Corporate and Other	6	6	15	45	35	(32)	(171)	58	17		101	(128)
Net income	798	852	841	811	835	757	591	767	763		3,339	2,878
Net income attributable to:												
Non-controlling interests	2	2	2	1	3	3	2	3	3		8	11
Equity shareholders	796	850	839	810	832	754	589	764	760		3,331	2,867

SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Financial results											
Personal banking	1,623	1,616	1,595	1,535	1,563	1,568	1,579	1,530	1,593	6,309	6,270
Business banking	380	378	382	368	373	358	360	342	351	1,501	1,411
Other	62	42	108	101	93	150	96	60	58	344	364
Total revenue	2,065	2,036	2,085	2,004	2,029	2,076	2,035	1,932	2,002	8,154	8,045
Provision for credit losses	241	255	273	271	281	266	291	267	272	1,080	1,096
	1,824	1,781	1,812	1,733	1,748	1,810	1,744	1,665	1,730	7,074	6,949
Non-interest expenses	1,021	1,030	1,035	998	996	1,023	1,013	995	1,003	4,059	4,034
Income before taxes	803	751	777	735	752	787	731	670	727	3,015	2,915
Income taxes	192	182	183	179	185	190	180	174	187	729	731
Net income	611	569	594	556	567	597	551	496	540	2,286	2,184
Net income attributable to equity shareholders	611	569	594	556	567	597	551	496	540	2,286	2,184
Total revenue											
Net interest income	1,461	1,462	1,469	1,415	1,445	1,429	1,438	1,377	1,381	5,791	5,625
Non-interest income	525	498	543	515	513	577	525	483	552	2,069	2,137
Intersegment revenue	79	76	73	74	71	70	72	72	69	294	283
	2,065	2,036	2,085	2,004	2,029	2,076	2,035	1,932	2,002	8,154	8,045
Average balances ¹											
Residential mortgages ²	144,410	145,241	145,769	145,693	145,554	144,844	142,901	140,191	138,685	145,564	141,668
Personal loans	32,548	32,642	32,375	32,295	32,130	31,963	31,608	31,432	31,396	32,361	31,601
Credit card	15,053	15,099	15,224	15,095	15,534	15,495	15,619	15,395	15,889	15,239	15,601
Business lending ^{2,3}	34,939	35,151	34,137	34,161	33,393	32,662	31,835	31,269	30,072	34,374	31,461
Interest-earning assets ⁴	217,302	218,703	218,899	218,463	218,050	216,474	213,826	210,410	208,366	218,529	212,284
Deposits	155,387	154,229	152,867	151,356	152,265	151,810	151,020	148,426	148,339	152,686	149,911
Common equity ⁵	4,110	3,910	3,881	3,824	3,772	3,581	3,317	3,246	3,169	3,849	3,328
Financial measures											
Net interest margin on average interest-earning assets ¹	2.62%	2.58%	2.57%	2.56%	2.52%	2.53%	2.61%	2.69%	2.73%	2.56%	2.64%
Efficiency ratio	49.4%	50.6%	49.7%	49.8%	49.1%	49.3%	49.8%	51.5%	50.1%	49.8%	50.1%
Return on equity ⁵	58.3%	57.1%	60.1%	57.9%	58.2%	64.9%	64.2%	61.3%	66.1%	58.3%	64.2%
Net income attributable to equity shareholders	611	569	594	556	567	597	551	496	540	2,286	2,184
Charge for economic capital ⁵	(132)	(126)	(126)	(125)	(130)	(122)	(118)	(111)	(113)	(507)	(464)
Economic profit ⁵	479	443	468	431	437	475	433	385	427	1,779	1,720
Other information											
FirstLine mortgages (\$ millions)	39,836	42,973	46,273	48,216	49,068	49,740	50,228	50,016	49,454	46,624	49,858
Number of branches - Canada	1,103	1,102	1,094	1,091	1,091	1,089	1,084	1,080	1,077	1,102	1,089
Number of pavilions (President's Choice Financial)	285	284	242	244	244	244	242	241	241	284	244
Number of ABMs - Canada	3,456	3,433	3,535	3,842	3,825	3,830	3,811	3,806	3,783	3,433	3,830
Full-time equivalent employees	22,063	21,857	21,588	21,733	21,706	21,658	21,553	21,581	21,716	21,857	21,658

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

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

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

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

⁵ See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - WEALTH MANAGEMENT

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
										2012	2011
										12M	12M
Financial results											
Retail brokerage	259	256	246	263	249	256	263	282	281	1,014	1,082
Asset management	144	138	130	130	162	115	116	114	111	560	456
Private wealth management	29	26	25	25	24	25	25	24	24	100	98
Total revenue	432	420	401	418	435	396	404	420	416	1,674	1,636
Provision for credit losses	-	-	-	-	-	-	1	3	-	-	4
	432	420	401	418	435	396	403	417	416	1,674	1,632
Non-interest expenses	315	308	299	313	312	299	304	314	324	1,232	1,241
Income before taxes	117	112	102	105	123	97	99	103	92	442	391
Income taxes	27	28	26	26	23	27	29	30	26	103	112
Net income	90	84	76	79	100	70	70	73	66	339	279
Net income attributable to equity shareholders	90	84	76	79	100	70	70	73	66	339	279
Total revenue											
Net interest income	47	46	47	46	48	45	45	43	46	187	179
Non-interest income	465	451	428	446	458	421	431	449	439	1,783	1,740
Intersegment revenue	(80)	(77)	(74)	(74)	(71)	(70)	(72)	(72)	(69)	(296)	(283)
	432	420	401	418	435	396	404	420	416	1,674	1,636
Average balances											
Common equity ¹	1,811	1,703	1,662	1,606	1,526	902	820	817	823	1,624	841
Financial measures											
Efficiency ratio	73.0%	73.4%	74.6%	74.8%	71.7%	75.4%	75.4%	74.8%	77.9%	73.6%	75.9%
Return on equity ¹	19.1%	18.9%	17.4%	18.8%	24.5%	29.9%	32.2%	34.9%	29.9%	19.8%	31.7%
Net income attributable to equity shareholders	90	84	76	79	100	70	70	73	66	339	279
Charge for economic capital ¹	(58)	(55)	(55)	(52)	(52)	(31)	(28)	(28)	(29)	(214)	(116)
Economic profit ¹	32	29	21	27	48	39	42	45	37	125	163
Other information											
Assets under administration ²											
Individuals	145,003	141,946	136,834	139,209	137,821	134,956	139,093	143,226	139,955	141,946	134,956
Institutions	17,626	17,912	16,908	16,718	17,842	16,606	16,534	16,150	16,051	17,912	16,606
Retail mutual funds	60,301	57,225	55,033	55,080	53,542	51,405	52,132	52,672	50,778	57,225	51,405
	222,930	217,083	208,775	211,007	209,205	202,967	207,759	212,048	206,784	217,083	202,967
Assets under management ²											
Individuals	13,800	13,667	12,067	12,342	12,385	12,128	12,583	12,685	12,605	13,667	12,128
Institutions	17,626	17,912	16,908	16,718	17,842	16,606	16,534	16,150	16,051	17,912	16,606
Retail mutual funds	60,301	57,225	55,033	55,080	53,542	51,405	52,132	52,672	50,778	57,225	51,405
	91,727	88,804	84,008	84,140	83,769	80,139	81,249	81,507	79,434	88,804	80,139
Full-time equivalent employees	3,765	3,783	3,708	3,756	3,721	3,731	3,675	3,614	3,557	3,783	3,731

¹ See Notes to users: Non-GAAP measures.

² Assets under management are included in assets under administration.

SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)

	Q1/13	Q4/12 ¹	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
										2012 ¹	2011
										12M	12M
Financial results											
Capital markets	328	295	308	285	307	242	247	293	317	1,195	1,099
Corporate and investment banking	213	206	223	175	197	328	232	164	224	801	948
Other	22	74	(4)	3	(9)	(9)	24	20	(24)	64	11
Total revenue ²	563	575	527	463	495	561	503	477	517	2,060	2,058
Provision for credit losses	10	66	34	16	26	32	9	4	2	142	47
Non-interest expenses	445	263	284	279	289	347	297	271	303	1,115	1,218
Income before taxes	108	246	209	168	180	182	197	202	212	803	793
Income taxes ²	17	53	53	37	47	60	56	62	72	190	250
Net income	91	193	156	131	133	122	141	140	140	613	543
Net income attributable to:											
Non-controlling interests	-	-	-	-	-	-	-	-	1	-	1
Equity shareholders	91	193	156	131	133	122	141	140	139	613	542
Total revenue											
Net interest income	343	321	326	241	262	244	218	225	211	1,150	898
Non-interest income	219	253	200	222	233	317	285	252	306	908	1,160
Intersegment revenue	1	1	1	-	-	-	-	-	-	2	-
	563	575	527	463	495	561	503	477	517	2,060	2,058
Average balances											
Loans and acceptances, net of allowance ³	20,045	19,919	19,203	17,480	16,876	16,117	14,698	14,621	15,866	18,375	15,331
Trading securities ³	42,386	39,103	36,931	35,872	33,733	30,886	33,724	31,422	25,414	36,413	30,353
Deposits ³	7,883	6,979	6,475	5,863	6,341	6,108	6,478	6,596	5,181	6,415	6,086
Common equity ⁴	2,134	2,144	2,164	2,022	1,884	1,777	1,625	1,670	1,734	2,053	1,702
Financial measures											
Efficiency ratio	79.0%	45.7%	53.8%	60.4%	58.3%	61.9%	58.9%	56.9%	58.6%	54.1%	59.2%
Return on equity ⁴	16.3%	35.0%	27.9%	25.0%	26.5%	25.9%	32.9%	32.9%	30.3%	28.8%	30.4%
Net income attributable to equity shareholders	91	193	156	131	133	122	141	140	139	613	542
Charge for economic capital ⁴	(68)	(70)	(70)	(66)	(65)	(61)	(57)	(57)	(62)	(271)	(237)
Economic profit ⁴	23	123	86	65	68	61	84	83	77	342	305
Other information											
Full-time equivalent employees	1,261	1,268	1,274	1,222	1,214	1,206	1,214	1,144	1,149	1,268	1,206

¹ Certain amounts have been reclassified to conform to the presentation adopted in the current period.

² Includes TEB adjustment (Q1/13: \$92 million; Q4/12: \$92 million). The equivalent amounts are offset in Corporate and Other.

³ Excludes treasury allocations.

⁴ See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
										2012	2011
										12M	12M
Financial results											
International banking	163	149	146	139	148	139	140	142	145	582	566
Other	(42)	(21)	(10)	60	50	23	49	44	14	79	130
Total revenue ¹	121	128	136	199	198	162	189	186	159	661	696
Provision for (reversal of) credit losses	14	7	10	21	31	8	9	(29)	9	69	(3)
	107	121	126	178	167	154	180	215	150	592	699
Non-interest expenses	206	228	213	174	194	251	391	176	175	809	993
Income before taxes	(99)	(107)	(87)	4	(27)	(97)	(211)	39	(25)	(217)	(294)
Income taxes ¹	(105)	(113)	(102)	(41)	(62)	(65)	(40)	(19)	(42)	(318)	(166)
Net income (loss)	6	6	15	45	35	(32)	(171)	58	17	101	(128)
Net income (loss) attributable to:											
Non-controlling interests	2	2	2	1	3	3	2	3	2	8	10
Equity shareholders	4	4	13	44	32	(35)	(173)	55	15	93	(138)
Total revenue											
Net interest income	4	19	41	51	87	58	84	86	132	198	360
Non-interest income	117	109	95	148	111	104	105	100	27	463	336
	121	128	136	199	198	162	189	186	159	661	696
Other information											
Assets under administration ²											
Individuals	14,709	14,413	14,222	13,253	13,622	14,171	14,330	14,559	14,282	14,413	14,171
Institutions ³	1,175,131	1,197,989	1,136,049	1,141,190	1,105,914	1,064,081	1,074,310	1,037,760	1,039,500	1,197,989	1,064,081
	1,189,840	1,212,402	1,150,271	1,154,443	1,119,536	1,078,252	1,088,640	1,052,319	1,053,782	1,212,402	1,078,252
Assets under management ²											
Individuals	95	109	114	120	121	70	69	77	172	109	70
Institutions	331	310	313	331	320	312	278	283	286	310	312
	426	419	427	451	441	382	347	360	458	419	382
Full-time equivalent employees	15,704	15,687	15,810	15,556	15,540	15,644	15,983	15,589	15,656	15,687	15,644

¹ TEB adjusted. See footnote 2 on page 9 for details.

² Assets under management are included in assets under administration.

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

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
										2012	2011
										12M	12M
	1,124,637	1,144,879	1,086,841	1,089,543	1,056,148	1,013,968	1,026,111	991,860	992,965	1,144,879	1,013,968

TRADING ACTIVITIES

(\$ millions)

	Q1/13	Q4/12 ¹	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 ¹ 12M	2011 12M
Trading revenue ²											
Net interest income (TEB) ³	237	224	210	169	159	150	130	124	115	762	519
Non-interest income ³	14	(17)	(16)	41	45	(13)	(33)	52	38	53	44
Total trading revenue (TEB)	251	207	194	210	204	137	97	176	153	815	563
TEB adjustment ⁴	91	91	72	60	57	55	49	44	39	280	187
Total trading revenue	160	116	122	150	147	82	48	132	114	535	376
Trading revenue as a % of total revenue	5.0 %	3.7 %	3.9 %	4.9 %	4.7 %	2.6 %	1.5 %	4.4 %	3.7 %	4.3 %	3.0 %
Trading revenue (TEB) as a % of total revenue	7.9 %	6.6 %	6.2 %	6.8 %	6.5 %	4.3 %	3.1 %	5.8 %	4.9 %	6.5 %	4.5 %
Trading revenue by product line (TEB)											
Interest rates	63	5	44	61	69	23	38	68	33	179	162
Foreign exchange	75	68	78	70	74	76	64	69	67	290	276
Equities	80	77	68	50	40	52	49	48	59	235	208
Commodities	12	11	12	9	20	11	12	12	8	52	43
Structured credit	16	25	(12)	11	(17)	(25)	(65)	(20)	(26)	7	(136)
Other	5	21	4	9	18	-	(1)	(1)	12	52	10
Total trading revenue (TEB)	251	207	194	210	204	137	97	176	153	815	563
TEB adjustment ⁴	91	91	72	60	57	55	49	44	39	280	187
Total trading revenue	160	116	122	150	147	82	48	132	114	535	376
Foreign exchange revenue											
Foreign exchange trading revenue	75	68	78	70	74	76	64	69	67	290	276
Foreign exchange other than trading ⁵	4	9	17	35	30	48	41	43	72	91	204
	79	77	95	105	104	124	105	112	139	381	480

¹ Certain amounts have been reclassified to conform to the presentation adopted in the current period.

² Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income.

³ Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.

⁴ Reported within Wholesale Banking. See "Strategic business units" section in our 2012 annual MD&A for further details.

⁵ See footnote 3 on page 4 under Non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
ASSETS									
Cash and non-interest-bearing deposits with banks	2,302	2,613	2,319	2,200	1,515	1,481	2,005	1,891	1,440
Interest-bearing deposits with banks	3,334	2,114	6,480	3,957	4,745	3,661	18,526	34,605	18,464
Securities									
Trading	40,839	40,330	39,147	37,651	35,582	32,713	33,616	38,568	32,614
Available-for-sale (AFS)	25,878	24,700	22,506	24,530	28,826	27,118	20,803	23,833	25,716
Designated at fair value (FVO)	303	304	324	357	397	464	517	577	901
Cash collateral on securities borrowed	3,477	3,311	3,990	3,116	1,866	1,838	3,714	3,210	1,295
Securities purchased under resale agreements	25,581	25,163	28,967	23,444	22,835	25,641	31,322	35,345	39,422
Loans									
Residential mortgages	149,008	150,056	151,157	151,103	151,458	150,509	149,348	146,473	144,308
Personal	34,785	35,323	35,173	35,114	34,866	34,842	34,594	34,270	34,223
Credit card	14,798	15,153	15,242	15,492	15,433	15,744	15,570	15,659	15,874
Business and government	44,619	43,624	43,860	42,602	41,691	39,663	38,120	37,389	37,937
Allowance for credit losses	(1,820)	(1,860)	(1,884)	(1,856)	(1,849)	(1,803)	(1,819)	(1,829)	(1,874)
Other									
Derivative instruments	25,085	27,039	28,802	25,911	30,388	28,270	24,195	21,211	19,453
Customers' liability under acceptances	9,749	10,436	10,068	9,032	9,120	9,454	9,009	8,354	7,904
Land, buildings and equipment	1,665	1,683	1,610	1,560	1,572	1,580	1,522	1,505	1,536
Goodwill	1,700	1,701	1,682	1,671	1,681	1,677	1,647	1,842	1,890
Software and other intangible assets	673	656	673	661	638	633	604	583	575
Investments in equity-accounted associates and joint ventures	1,589	1,635	1,602	1,389	1,392	1,394	573	544	554
Other assets	9,218	9,404	9,292	9,524	9,293	8,879	8,780	9,252	9,219
Total assets	392,783	393,385	401,010	387,458	391,449	383,758	392,646	413,282	391,451
LIABILITIES AND EQUITY									
Deposits									
Personal									
Demand	8,440	8,006	7,869	8,250	8,241	8,109	7,951	8,150	8,033
Notice	69,105	67,322	67,293	66,744	67,267	66,149	64,332	62,894	61,569
Fixed	41,603	42,825	42,918	42,804	41,936	42,334	42,780	43,238	43,798
Business and government	119,148	118,153	118,080	117,798	117,444	116,592	115,063	114,282	113,400
Bank	129,022	125,055	129,199	121,332	120,150	117,143	124,408	139,841	124,205
Secured borrowings	5,218	4,723	6,723	5,077	5,575	4,177	6,951	10,767	8,060
Obligations related to securities sold short	52,916	52,413	51,094	52,904	52,968	51,308	49,330	46,562	46,244
Cash collateral on securities lent	12,313	13,035	11,944	9,891	8,359	10,316	10,805	12,669	11,450
Capital Trust securities	1,460	1,593	2,284	3,041	2,201	2,850	5,048	4,898	3,479
Obligations related to securities sold under repurchase agreements	1,669	1,678	1,672	1,617	1,679	1,594	1,594	1,593	1,593
Other	4,516	6,631	8,527	7,803	10,846	8,564	14,513	20,212	22,905
Derivative instruments	24,551	27,091	29,092	26,166	30,808	28,792	23,383	21,664	19,883
Acceptances	9,797	10,481	10,072	9,032	9,128	9,489	9,009	8,354	7,904
Other liabilities	10,207	10,671	10,488	11,256	10,876	11,704	11,780	11,791	10,961
Subordinated indebtedness	4,791	4,823	4,828	5,112	5,129	5,138	5,153	5,150	6,225
Equity									
Preferred shares	1,706	1,706	2,006	2,006	2,306	2,756	2,756	3,156	3,156
Common shares	7,765	7,769	7,744	7,697	7,537	7,376	7,254	7,116	6,951
Contributed surplus	79	85	87	86	87	93	91	90	98
Retained earnings	7,229	7,042	6,719	6,276	5,873	5,457	5,100	4,911	4,533
Accumulated other comprehensive income (AOCI)	230	264	284	201	320	245	252	69	241
Total shareholders' equity	17,009	16,866	16,840	16,266	16,123	15,927	15,453	15,342	14,979
Non-controlling interests	166	172	167	163	163	164	156	157	163
Total equity	17,175	17,038	17,007	16,429	16,286	16,091	15,609	15,499	15,142
Total liabilities and equity	392,783	393,385	401,010	387,458	391,449	383,758	392,646	413,282	391,451

BALANCE SHEET MEASURES

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Personal deposits to loans ratio	49.4%	48.8%	48.5%	48.6%	48.6%	48.8%	48.8%	49.3%	49.2%
Cash and deposits with banks to total assets	1.4%	1.2%	2.2%	1.6%	1.6%	1.3%	5.2%	8.8%	5.1%
Securities to total assets	17.1%	16.6%	15.5%	16.1%	16.6%	15.7%	14.0%	15.2%	15.1%
Average common shareholders' equity (\$ millions)	15,361	15,077	14,760	14,095	13,826	12,599	12,428	11,876	11,667

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Goodwill									
Opening balance	1,701	1,682	1,671	1,681	1,677	1,647	1,842	1,890	1,907
Acquisitions	-	22	-	-	-	-	-	2	-
Impairment	-	-	-	-	-	-	(203)	-	-
Adjustments ¹	(1)	(3)	11	(10)	4	30	8	(50)	(17)
Closing balance	1,700	1,701	1,682	1,671	1,681	1,677	1,647	1,842	1,890
Software									
Opening balance	364	384	366	334	322	296	274	254	247
Changes, net of amortization ¹	23	(20)	18	32	12	26	22	20	7
Closing balance	387	364	384	366	334	322	296	274	254
Other intangible assets									
Opening balance	292	289	295	304	311	308	309	321	332
Acquisitions	-	10	-	-	1	6	6	4	2
Amortization	(5)	(7)	(7)	(7)	(9)	(9)	(8)	(9)	(9)
Adjustments ¹	(1)	-	1	(2)	1	6	1	(7)	(4)
Closing balance	286	292	289	295	304	311	308	309	321
Software and other intangible assets	673	656	673	661	638	633	604	583	575

¹ Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Preferred shares											
Balance at beginning of period	1,706	2,006	2,006	2,306	2,756	2,756	3,156	3,156	3,156	2,756	3,156
Redemption of preferred shares	-	(300)	-	(300)	(450)	-	(400)	-	-	(1,050)	(400)
Balance at end of period	1,706	1,706	2,006	2,006	2,306	2,756	2,756	3,156	3,156	1,706	2,756
Common shares											
Balance at beginning of period	7,769	7,744	7,697	7,537	7,376	7,254	7,116	6,951	6,804	7,376	6,804
Issue of common shares	59	64	49	156	161	126	137	165	147	430	575
Purchase of common shares for cancellation	(64)	(39)	-	-	-	-	-	-	-	(39)	-
Treasury shares	1	-	(2)	4	-	(4)	1	-	-	2	(3)
Balance at end of period	7,765	7,769	7,744	7,697	7,537	7,376	7,254	7,116	6,951	7,769	7,376
Contributed surplus											
Balance at beginning of period	85	87	86	87	93	91	90	98	98	93	98
Stock option expense	1	1	2	1	3	3	1	1	1	7	6
Stock options exercised	(6)	(3)	(1)	(2)	(9)	(2)	(1)	(7)	(2)	(15)	(12)
Other	(1)	-	-	-	-	1	1	(2)	1	-	1
Balance at end of period	79	85	87	86	87	93	91	90	98	85	93
Retained earnings											
Balance at beginning of period	7,042	6,719	6,276	5,873	5,457	5,100	4,911	4,533	4,157	5,457	4,157
Net income attributable to equity shareholders	796	850	839	810	832	754	589	764	760	3,331	2,867
Dividends											
Preferred	(25)	(29)	(29)	(32)	(38)	(38)	(43)	(42)	(42)	(128)	(165)
Common	(379)	(381)	(365)	(364)	(360)	(359)	(346)	(344)	(342)	(1,470)	(1,391)
Premium on redemption of preferred shares	-	-	-	(12)	(18)	-	(12)	-	-	(30)	(12)
Premium on purchase of common shares for cancellation	(205)	(118)	-	-	-	-	-	-	-	(118)	-
Other	-	1	(2)	1	-	-	1	-	-	-	1
Balance at end of period	7,229	7,042	6,719	6,276	5,873	5,457	5,100	4,911	4,533	7,042	5,457
AOCl, net of tax											
Net foreign currency translation adjustments											
Balance at beginning of period	(88)	(74)	(122)	(66)	(88)	(220)	(252)	(64)	-	(88)	-
Net change in foreign currency translation adjustments	(10)	(14)	48	(56)	22	132	32	(188)	(64)	-	(88)
Balance at end of period	(98)	(88)	(74)	(122)	(66)	(88)	(220)	(252)	(64)	(88)	(88)
Net gains (losses) on AFS securities											
Balance at beginning of period	350	362	324	383	338	484	318	300	397	338	397
Net change in AFS securities	(32)	(12)	38	(59)	45	(146)	166	18	(97)	12	(59)
Balance at end of period	318	350	362	324	383	338	484	318	300	350	338
Net gains (losses) on cash flow hedges											
Balance at beginning of period	2	(4)	(1)	3	(5)	(12)	3	5	19	(5)	19
Net change in cash flow hedges	8	6	(3)	(4)	8	7	(15)	(2)	(14)	7	(24)
Balance at end of period	10	2	(4)	(1)	3	(5)	(12)	3	5	2	(5)
Total AOCl, net of tax	230	264	284	201	320	245	252	69	241	264	245
Non-controlling interests											
Balance at beginning of period	172	167	163	163	164	156	157	163	168	164	168
Net income attributable to non-controlling interests	2	2	2	1	3	3	2	3	3	8	11
Dividends	(2)	-	(3)	-	(2)	-	(4)	-	(4)	(5)	(8)
Other	(6)	3	5	(1)	(2)	5	1	(9)	(4)	5	(7)
Balance at end of period	166	172	167	163	163	164	156	157	163	172	164
Equity at end of period	17,175	17,038	17,007	16,429	16,286	16,091	15,609	15,499	15,142	17,038	16,091

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Net income	798	852	841	811	835	757	591	767	763	3,339	2,878
Other comprehensive income (OCI), net of tax, that may be recycled to profit or loss											
Net foreign currency translation adjustments											
Net gains (losses) on investments in foreign operations	(21)	36	83	(95)	41	224	40	(272)	(93)	65	(101)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	1	-	-	-	-	1	-
Net gains (losses) on hedges of investments in foreign operations	11	(50)	(35)	39	(19)	(92)	(8)	84	29	(65)	13
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	(1)	-	-	-	-	(1)	-
	(10)	(14)	48	(56)	22	132	32	(188)	(64)	-	(88)
Net change in AFS securities											
Net gains (losses) on AFS securities	20	36	89	(2)	85	(1)	199	26	(42)	208	182
Net (gains) losses on AFS securities reclassified to net income	(52)	(48)	(51)	(57)	(40)	(145)	(33)	(8)	(55)	(196)	(241)
	(32)	(12)	38	(59)	45	(146)	166	18	(97)	12	(59)
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	28	21	(1)	(3)	3	15	(28)	(9)	(18)	20	(40)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(20)	(15)	(2)	(1)	5	(8)	13	7	4	(13)	16
	8	6	(3)	(4)	8	7	(15)	(2)	(14)	7	(24)
	(34)	(20)	83	(119)	75	(7)	183	(172)	(175)	19	(171)
Total OCI¹	(34)	(20)	83	(119)	75	(7)	183	(172)	(175)	19	(171)
Comprehensive income	764	832	924	692	910	750	774	595	588	3,358	2,707
Comprehensive income attributable to non-controlling interests	2	2	2	1	3	3	2	3	3	8	11
Preferred shareholders	25	29	29	44	56	38	55	42	42	158	177
Common shareholders	737	801	893	647	851	709	717	550	543	3,192	2,519
Comprehensive income attributable to equity shareholders	762	830	922	691	907	747	772	592	585	3,350	2,696

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)

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

¹ Includes \$1 million of gains (Q4/12: \$5 million of gains) relating to our investments in equity-accounted associates and joint ventures.

CONSOLIDATED STATEMENT OF CASH FLOWS

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	2012 12M	2011 12M
Cash flows provided by (used in) operating activities											
Net income	798	852	841	811	835	757	591	767	763	3,339	2,878
Adjustments to reconcile net income to cash flows provided by (used in) operating activities:											
Provision for credit losses	265	328	317	308	338	306	310	245	283	1,291	1,144
Amortization ¹	82	83	91	92	91	90	288	89	89	357	556
Stock option expense	1	1	2	1	3	3	1	1	1	7	6
Deferred income taxes	(14)	15	188	(51)	15	34	106	160	218	167	518
AFS securities gains, net	(72)	(61)	(70)	(81)	(52)	(236)	(65)	(35)	(61)	(264)	(397)
Net gains on disposal of land, buildings and equipment	(2)	(14)	(3)	-	-	-	(1)	(1)	(3)	(17)	(5)
Other non-cash items, net	(71)	(102)	82	(20)	131	212	283	3	(117)	91	381
Net changes in operating assets and liabilities											
Interest-bearing deposits with banks	(1,220)	4,366	(2,523)	788	(1,084)	14,865	16,079	(16,141)	(9,459)	1,547	5,344
Loans, net of repayments	446	854	(1,257)	(1,669)	(2,951)	(3,132)	(3,823)	(1,817)	(1,507)	(5,023)	(10,279)
Deposits, net of withdrawals	6,189	(4,592)	8,156	1,739	6,036	(5,787)	(16,614)	19,912	14,133	11,339	11,644
Obligations related to securities sold short	(722)	1,091	2,053	1,532	(1,957)	(489)	(1,864)	1,219	1,777	2,719	643
Accrued interest receivable	67	(81)	96	(42)	5	(41)	60	(51)	147	(22)	115
Accrued interest payable	(296)	279	(212)	206	(368)	224	(238)	199	(352)	(95)	(167)
Derivative assets	1,927	1,721	(2,919)	4,439	(3,095)	(3,622)	(2,685)	(1,878)	5,138	146	(3,047)
Derivative liabilities	(2,536)	(1,986)	2,955	(4,639)	3,616	4,757	1,303	1,820	(5,264)	(54)	2,616
Trading securities	(509)	(1,183)	(1,496)	(2,069)	(2,869)	903	4,952	(5,954)	(3,540)	(7,617)	(3,639)
FVO securities	1	20	33	40	67	53	60	324	(26)	160	411
Other FVO assets and liabilities	54	(95)	(469)	(200)	125	(1,083)	392	(239)	(234)	(639)	(1,164)
Current income taxes	(415)	(22)	(225)	53	(555)	117	141	39	(106)	(749)	191
Cash collateral on securities lent	(133)	(691)	(757)	840	(649)	(2,198)	150	1,419	(827)	(1,257)	(1,456)
Obligations related to securities sold under repurchase agreements	(2,115)	(1,896)	724	(3,043)	2,282	(5,949)	(5,699)	(2,693)	2,254	(1,933)	(12,087)
Cash collateral on securities borrowed	(166)	679	(874)	(1,250)	(28)	1,876	(504)	(1,915)	1,106	(1,473)	563
Securities purchased under resale agreements	(418)	3,842	(5,523)	(609)	2,806	5,681	4,023	4,077	(4,700)	516	9,081
Other, net	314	(263)	(284)	(15)	(354)	219	(96)	492	638	(916)	1,253
	1,455	3,145	(1,074)	(2,839)	2,388	7,560	(2,850)	42	351	1,620	5,103
Cash flows provided by (used in) financing activities											
Issue of subordinated indebtedness	-	-	-	-	-	-	-	-	1,500	-	1,500
Redemption/repurchase of subordinated indebtedness	-	-	(272)	-	-	(19)	-	(1,080)	-	(272)	(1,099)
Redemption of preferred shares	-	(300)	-	(312)	(468)	(412)	-	-	(604)	(1,080)	(1,016)
Issue of common shares for cash	53	61	48	154	152	124	136	158	145	415	563
Purchase of common shares for cancellation	(269)	(157)	-	-	-	-	-	-	-	(157)	-
Net proceeds from treasury shares	1	-	(2)	4	-	(4)	1	-	-	2	(3)
Dividends paid	(404)	(410)	(394)	(396)	(398)	(397)	(389)	(386)	(384)	(1,598)	(1,556)
	(619)	(806)	(620)	(550)	(714)	(708)	(252)	(1,308)	657	(2,690)	(1,611)
Cash flows provided by (used in) investing activities											
Purchase of AFS securities	(6,642)	(7,691)	(7,951)	(8,487)	(14,408)	(12,672)	(5,059)	(7,201)	(8,713)	(38,537)	(33,645)
Proceeds from sale of AFS securities	2,702	3,608	7,995	5,485	6,727	2,249	4,259	4,603	2,403	23,815	13,514
Proceeds from maturity of AFS securities	2,793	2,147	2,048	7,139	6,087	3,957	4,076	4,401	4,966	17,421	17,400
Net cash used in acquisitions	-	(30)	(202)	-	(3)	(831)	(12)	(6)	(6)	(235)	(855)
Net cash provided by dispositions	41	42	-	-	-	-	10	-	-	42	10
Net purchase of land, buildings and equipment	(39)	(117)	(94)	(53)	(45)	(91)	(63)	(53)	(27)	(309)	(234)
	(1,145)	(2,041)	1,796	4,084	(1,642)	(7,388)	3,211	1,744	(1,377)	2,197	(3,810)
Effect of exchange rate changes on cash and non-interest-bearing deposits with banks	(2)	(4)	17	(10)	2	12	5	(27)	(8)	5	(18)
Net increase (decrease) in cash and non-interest-bearing deposits with banks during period	(311)	294	119	685	34	(524)	114	451	(377)	1,132	(336)
Cash and non-interest-bearing deposits with banks at beginning of period	2,613	2,319	2,200	1,515	1,481	2,005	1,891	1,440	1,817	1,481	1,817
Cash and non-interest-bearing deposits with banks at end of period	2,302	2,613	2,319	2,200	1,515	1,481	2,005	1,891	1,440	2,613	1,481
Cash interest paid	1,417	842	1,349	944	1,541	983	1,500	1,025	1,630	4,676	5,138
Cash income taxes paid (recovered)	560	157	197	199	733	61	(22)	48	131	1,286	218
Cash interest and dividends received	3,043	3,056	3,116	2,861	3,020	2,942	3,107	2,904	3,195	12,053	12,148

¹ Comprises amortization of buildings, furniture, equipment, leasehold improvements, software and other intangible assets. In addition, Q3/11 includes impairment loss on goodwill.

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
										2012	2011
										12M	12M
Assets											
Cash and deposits with banks	7,346	8,396	9,972	6,513	6,866	12,206	25,037	25,930	12,347	7,945	18,822
Securities	69,827	64,066	63,344	63,744	66,073	59,156	60,215	60,898	56,940	64,310	59,289
Securities borrowed or purchased under resale agreements	30,736	31,214	28,479	27,688	26,898	32,359	38,494	38,258	38,379	28,574	36,861
Loans and acceptances, net of allowance	251,900	253,308	252,865	250,727	250,568	250,234	244,183	239,017	237,943	251,873	242,875
Other	42,504	44,108	45,883	42,974	45,717	44,431	33,386	32,472	36,288	44,680	36,680
Total assets	402,313	401,092	400,543	391,646	396,122	398,386	401,315	396,575	381,897	397,382	394,527
Liabilities and equity											
Deposits	306,294	303,352	303,619	296,044	293,737	293,874	300,433	293,476	280,686	299,205	292,106
Obligations related to securities lent or sold short or under repurchase agreements	24,521	23,094	22,174	23,780	27,980	28,731	36,509	40,835	36,586	24,260	35,623
Capital Trust securities	1,681	1,674	1,670	1,645	1,609	1,594	1,594	1,593	1,593	1,649	1,593
Other	47,794	50,909	51,139	48,501	50,921	53,494	41,905	39,704	41,814	50,378	44,267
Subordinated indebtedness	4,786	4,824	5,008	5,116	5,132	5,173	5,136	5,777	6,228	5,020	5,577
Shareholders' equity	17,067	17,073	16,766	16,397	16,577	15,355	15,580	15,032	14,823	16,705	15,199
Non-controlling interests	170	166	167	163	166	165	158	158	167	165	162
Total liabilities and equity	402,313	401,092	400,543	391,646	396,122	398,386	401,315	396,575	381,897	397,382	394,527
Average interest-earning assets ¹	347,020	343,840	342,883	337,852	339,567	343,076	357,473	354,148	336,053	341,053	347,634

PROFITABILITY MEASURES

	Q1/13	Q4/12 ²	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
										2012 ²	2011
										12M	12M
Return on common shareholders' equity	19.9%	21.7%	21.8%	22.1%	22.4%	22.6%	17.1%	24.9%	24.4%	22.0%	22.2%
Income statement measures as a percentage of average assets:											
Net interest income	1.83 %	1.83 %	1.87 %	1.82 %	1.85 %	1.77 %	1.76 %	1.79 %	1.84 %	1.84 %	1.79 %
Non-interest income	1.31 %	1.30 %	1.26 %	1.38 %	1.32 %	1.41 %	1.33 %	1.33 %	1.38 %	1.32 %	1.36 %
Provision for credit losses	(0.26)%	(0.32)%	(0.31)%	(0.32)%	(0.34)%	(0.30)%	(0.31)%	(0.25)%	(0.29)%	(0.32)%	(0.29)%
Non-interest expenses	(1.96)%	(1.81)%	(1.82)%	(1.83)%	(1.80)%	(1.91)%	(1.98)%	(1.82)%	(1.88)%	(1.82)%	(1.90)%
Income taxes	(0.13)%	(0.15)%	(0.16)%	(0.21)%	(0.19)%	(0.21)%	(0.22)%	(0.26)%	(0.25)%	(0.18)%	(0.23)%
Net income	0.79 %	0.85 %	0.84 %	0.84 %	0.84 %	0.75 %	0.58 %	0.79 %	0.79 %	0.84 %	0.73 %

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

² Certain amounts have been reclassified to conform to the presentation adopted in the current period.

ASSETS UNDER ADMINISTRATION

(\$ millions)	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Assets under administration ^{1, 2, 3}									
Individuals	160,901	157,467	152,065	154,042	153,029	150,235	154,629	159,048	155,482
Institutions	1,207,847	1,231,178	1,169,914	1,188,502	1,157,938	1,116,159	1,120,446	1,082,309	1,083,338
Retail mutual funds	60,301	57,225	55,033	55,080	53,542	51,405	52,132	52,672	50,778
Total assets under administration	1,429,049	1,445,870	1,377,012	1,397,624	1,364,509	1,317,799	1,327,207	1,294,029	1,289,598

ASSETS UNDER MANAGEMENT

(\$ millions)	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Assets under management ³									
Individuals	13,895	13,776	12,181	12,462	12,506	12,198	12,652	12,762	12,777
Institutions	17,957	18,222	17,221	17,049	18,162	16,918	16,812	16,433	16,337
Retail mutual funds	60,301	57,225	55,033	55,080	53,542	51,405	52,132	52,672	50,778
Total assets under management	92,153	89,223	84,435	84,591	84,210	80,521	81,596	81,867	79,892

¹ Assets under administration (AUA) are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, and the settlement of purchase and sale transactions.

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

³ Assets under management (AUM) are assets managed by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The service provided in respect of these assets is discretionary portfolio management on behalf of the clients. AUM amounts are included in the amounts reported under AUA.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Business, government and consumer loans									
Canada	231,257	232,816	233,139	231,888	230,956	230,390	227,872	222,976	219,563
United States	7,951	7,769	8,160	7,746	7,386	6,308	5,672	4,890	4,623
Other countries	11,931	12,147	12,317	11,853	12,377	11,711	11,278	12,450	14,186
Total net loans and acceptances	251,139	252,732	253,616	251,487	250,719	248,409	244,822	240,316	238,372
Residential mortgages	148,930	149,985	151,096	151,044	151,408	150,460	149,304	146,426	144,264
Credit card	14,240	14,570	14,647	14,882	14,807	15,112	14,944	15,034	15,237
Personal	34,300	34,856	34,701	34,632	34,378	34,356	34,102	33,761	33,706
Total net consumer loans	197,470	199,411	200,444	200,558	200,593	199,928	198,350	195,221	193,207
Non-residential mortgages	7,260	7,368	7,293	7,314	7,320	7,348	7,050	6,854	6,807
Financial institutions	3,728	3,918	4,713	3,541	3,888	3,554	3,487	3,370	3,639
Retail and wholesale	3,149	3,266	3,339	3,280	3,033	3,046	3,254	3,104	2,721
Business services	5,095	4,852	4,847	4,762	4,426	4,761	4,596	4,475	4,279
Manufacturing - capital goods	1,495	1,503	1,574	1,515	1,451	1,425	1,427	1,360	1,195
Manufacturing - consumer goods	2,162	2,023	2,092	2,102	1,859	1,607	1,684	1,778	1,412
Real estate and construction	9,727	9,903	9,235	9,281	9,071	7,905	6,804	5,905	5,687
Agriculture	3,754	3,755	3,701	3,567	3,568	3,679	3,622	3,600	3,530
Oil and gas	3,739	3,653	3,882	3,436	3,391	3,297	3,144	2,546	2,734
Mining	706	664	675	480	457	472	490	237	269
Forest products	532	499	588	596	568	500	388	333	393
Hardware and software	576	486	235	312	293	339	329	347	555
Telecommunications and cable	519	400	385	389	308	285	228	246	329
Publishing, printing and broadcasting	341	393	430	473	450	446	494	352	422
Transportation	1,759	1,498	1,647	1,607	1,651	1,441	1,464	1,477	1,344
Utilities	1,989	2,041	1,661	1,286	1,189	1,192	1,015	1,126	992
Education, health and social services	2,052	1,981	1,773	1,833	1,824	1,823	1,762	1,727	1,416
Governments	1,679	1,649	1,610	1,599	1,769	1,686	1,553	1,437	1,415
Others	3,669	3,741	3,771	3,833	3,893	3,954	3,987	5,124	6,355
Collective allowance allocated to business and government loans	(262)	(272)	(279)	(277)	(283)	(279)	(306)	(303)	(329)
Total net business and government loans, including acceptances	53,669	53,321	53,172	50,929	50,126	48,481	46,472	45,095	45,165
Total net loans and acceptances	251,139	252,732	253,616	251,487	250,719	248,409	244,822	240,316	238,372

GROSS IMPAIRED LOANS

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Gross impaired loans by portfolio:									
Consumer ¹									
Residential mortgages	481	472	494	511	521	524	513	507	528
Personal	276	267	269	278	294	291	285	286	298
Total gross impaired loans - consumer	757	739	763	789	815	815	798	793	826
Business and government									
Non-residential mortgages	88	101	90	88	79	75	72	70	72
Financial institutions	2	2	2	3	5	4	6	5	5
Retail and wholesale	37	33	21	22	24	24	33	39	30
Business services	249	254	263	288	298	287	267	251	237
Manufacturing - capital goods	55	48	44	46	46	49	46	46	61
Manufacturing - consumer goods	17	20	27	33	34	28	45	44	47
Real estate and construction	405	416	546	572	578	504	464	460	497
Agriculture	17	19	21	35	38	38	51	44	46
Oil and gas	1	54	56	1	1	1	7	15	16
Mining	1	1	2	3	2	3	2	1	-
Forest products	-	1	2	2	3	3	3	6	7
Hardware and software	2	2	8	13	13	13	9	9	9
Telecommunications and cable	1	1	-	-	1	25	-	1	-
Publishing, printing and broadcasting	10	68	70	10	9	10	11	10	32
Transportation	103	104	34	33	36	36	38	34	38
Utilities	1	1	1	1	-	-	-	-	-
Education, health and social services	3	3	3	3	2	2	3	3	2
Total gross impaired loans - business and government	992	1,128	1,190	1,153	1,169	1,102	1,057	1,038	1,099
Total gross impaired loans	1,749	1,867	1,953	1,942	1,984	1,917	1,855	1,831	1,925
Gross impaired loans by geography:									
Consumer									
Canada	419	414	439	477	505	514	521	527	544
Other countries	338	325	324	312	310	301	277	266	282
Total gross impaired loans - consumer	757	739	763	789	815	815	798	793	826
Business and government									
Canada	102	205	226	133	133	157	158	186	207
United States	323	334	304	321	319	270	262	271	292
Other countries	567	589	660	699	717	675	637	581	600
Total gross impaired loans - business and government	992	1,128	1,190	1,153	1,169	1,102	1,057	1,038	1,099
Total gross impaired loans	1,749	1,867	1,953	1,942	1,984	1,917	1,855	1,831	1,925

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Allowance for credit losses by portfolio:									
Consumer									
Individual									
Residential mortgages	1	-	-	-	-	1	1	1	1
Personal	8	8	8	9	9	8	9	8	6
Total individual allowance for credit losses on consumer loans	9	8	8	9	9	9	10	9	7
Collective									
Residential mortgages	50	45	40	40	36	32	27	29	26
Personal	174	176	179	180	174	173	173	176	185
Collective allowance for credit losses on consumer loans - impaired ¹	224	221	219	220	210	205	200	205	211
Collective allowance for credit losses on consumer loans - unimpaired	888	892	901	922	945	953	952	967	980
Total collective allowance for credit losses on consumer loans	1,112	1,113	1,120	1,142	1,155	1,158	1,152	1,172	1,191
Total allowance for credit losses on consumer loans	1,121	1,121	1,128	1,151	1,164	1,167	1,162	1,181	1,198
Business and government									
Individual									
Non-residential mortgages	25	24	39	40	36	29	24	17	17
Financial institutions	1	1	2	1	2	1	2	2	2
Retail and wholesale	16	14	9	11	11	10	20	20	14
Business services	108	101	121	97	93	95	90	83	78
Manufacturing - capital goods	42	41	40	40	40	40	18	18	21
Manufacturing - consumer goods	6	5	10	10	5	6	17	22	21
Real estate and construction	163	166	194	182	168	119	123	120	126
Agriculture	4	6	7	9	9	16	17	16	17
Oil and gas	-	25	12	1	-	-	6	10	10
Mining	-	-	1	2	2	1	1	1	-
Forest products	-	-	1	1	1	1	1	4	6
Hardware and software	1	1	7	11	11	11	7	7	7
Telecommunications and cable	1	1	-	-	1	5	-	-	-
Publishing, printing and broadcasting	9	21	20	9	9	9	9	9	11
Transportation	58	59	13	13	13	13	15	15	16
Utilities	1	1	-	-	-	-	-	-	-
Education, health and social services	2	1	1	1	1	1	1	1	1
Total individual allowance for credit losses on business and government loans	437	467	477	428	402	357	351	345	347
Collective									
Collective allowance for credit losses on business and government loans - impaired ¹	21	25	24	29	30	31	33	29	29
Collective allowance for credit losses on business and government loans - unimpaired	241	247	255	248	253	248	273	274	300
Total collective allowance for credit losses on business and government loans	262	272	279	277	283	279	306	303	329
Total allowance for credit losses on business and government loans	699	739	756	705	685	636	657	648	676
Undrawn credit facilities²									
Collective allowance for credit losses on undrawn credit facilities	61	56	52	48	46	48	49	49	63
Total allowance for credit losses	1,881	1,916	1,936	1,904	1,895	1,851	1,868	1,878	1,937

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

² Included in Other liabilities on the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Total individual allowance for credit losses									
By geography:									
Consumer loans									
Canada	9	8	8	9	9	9	10	9	7
Business and government loans									
Canada	38	72	74	58	55	57	72	85	81
United States	175	186	148	129	119	98	100	97	101
Other countries	224	209	255	241	228	202	179	163	165
	437	467	477	428	402	357	351	345	347
	446	475	485	437	411	366	361	354	354
Total individual allowance for credit losses									
By portfolio:									
Consumer loans	9	8	8	9	9	9	10	9	7
Business and government loans	437	467	477	428	402	357	351	345	347
	446	475	485	437	411	366	361	354	354
Total collective allowance for credit losses									
By geography:									
Consumer loans									
Canada	1,043	1,048	1,062	1,087	1,101	1,107	1,106	1,124	1,140
Other countries	69	65	58	55	54	51	46	48	51
	1,112	1,113	1,120	1,142	1,155	1,158	1,152	1,172	1,191
Business and government loans									
Canada	206	211	209	212	212	205	228	227	236
United States	36	38	48	46	51	54	60	60	71
Other countries	20	23	22	19	20	20	18	16	22
	262	272	279	277	283	279	306	303	329
	1,374	1,385	1,399	1,419	1,438	1,437	1,458	1,475	1,520
Total collective allowance for credit losses									
By portfolio:									
Consumer loans	1,112	1,113	1,120	1,142	1,155	1,158	1,152	1,172	1,191
Business and government loans	262	272	279	277	283	279	306	303	329
	1,374	1,385	1,399	1,419	1,438	1,437	1,458	1,475	1,520
Undrawn credit facilities ¹	61	56	52	48	46	48	49	49	63
	1,435	1,441	1,451	1,467	1,484	1,485	1,507	1,524	1,583

¹ Included in Other liabilities on the consolidated balance sheet.

NET IMPAIRED LOANS ¹

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	430	427	454	471	485	491	485	477	501
Personal	94	83	82	89	111	110	103	102	107
Total net impaired loans - consumer	524	510	536	560	596	601	588	579	608
Business and government									
Non-residential mortgages	63	77	51	48	43	46	48	53	55
Financial institutions	1	1	-	2	3	2	3	3	3
Retail and wholesale	15	12	6	4	6	7	7	12	8
Business services	139	148	138	183	196	184	169	163	154
Manufacturing - capital goods	12	6	3	5	5	8	26	27	39
Manufacturing - consumer goods	10	14	15	21	27	20	26	21	24
Real estate and construction	238	246	349	386	406	381	336	335	367
Agriculture	12	12	13	25	28	21	32	27	28
Oil and gas	-	29	44	-	-	-	-	4	5
Mining	1	1	1	1	-	2	1	-	-
Forest products	-	1	-	-	1	1	1	1	-
Hardware and software	-	-	-	1	1	1	1	-	1
Telecommunications and cable	-	-	-	-	-	20	-	-	-
Publishing, printing and broadcasting	-	46	49	1	-	-	1	-	20
Transportation	43	42	18	17	21	21	21	17	19
Utilities	-	-	1	1	-	-	-	-	-
Education, health and social services	-	1	1	1	-	-	1	1	-
Total net impaired loans - business and government	534	636	689	696	737	714	673	664	723
Total net impaired loans	1,058	1,146	1,225	1,256	1,333	1,315	1,261	1,243	1,331
Net impaired loans by geography:									
Consumer									
Canada	242	237	260	293	332	343	349	350	366
Other countries	282	273	276	267	264	258	239	229	242
Total net impaired loans - consumer	524	510	536	560	596	601	588	579	608
Business and government									
Canada	43	108	128	46	48	69	53	72	97
United States	148	148	156	192	200	172	162	174	191
Other countries	343	380	405	458	489	473	458	418	435
Total net impaired loans - business and government	534	636	689	696	737	714	673	664	723
Total net impaired loans	1,058	1,146	1,225	1,256	1,333	1,315	1,261	1,243	1,331

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

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		2012 12M	2011 12M
Gross impaired loans at beginning of period											815	854
Consumer	739	763	789	815	815	798	793	826	854		815	854
Business and government	1,128	1,190	1,153	1,169	1,102	1,057	1,038	1,099	1,080		1,102	1,080
	1,867	1,953	1,942	1,984	1,917	1,855	1,831	1,925	1,934		1,917	1,934
New additions												
Consumer ¹	376	375	397	436	438	446	452	456	438		1,646	1,792
Business and government	65	158	156	60	116	136	117	83	95		490	431
	441	533	553	496	554	582	569	539	533		2,136	2,223
Returned to performing status, repaid or sold												
Consumer	(89)	(126)	(137)	(168)	(134)	(149)	(139)	(197)	(169)		(565)	(654)
Business and government	(134)	(113)	(82)	(47)	(31)	(8)	(57)	(127)	(59)		(273)	(251)
	(223)	(239)	(219)	(215)	(165)	(157)	(196)	(324)	(228)		(838)	(905)
Write-off												
Consumer ¹	(269)	(273)	(286)	(294)	(304)	(280)	(308)	(292)	(297)		(1,157)	(1,177)
Business and government	(67)	(107)	(37)	(29)	(18)	(83)	(41)	(17)	(17)		(191)	(158)
	(336)	(380)	(323)	(323)	(322)	(363)	(349)	(309)	(314)		(1,348)	(1,335)
Gross impaired loans at end of period												
Consumer	757	739	763	789	815	815	798	793	826		739	815
Business and government	992	1,128	1,190	1,153	1,169	1,102	1,057	1,038	1,099		1,128	1,102
	1,749	1,867	1,953	1,942	1,984	1,917	1,855	1,831	1,925		1,867	1,917

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		2012 12M	2011 12M
Total allowance at beginning of period											1,851	1,950
Write-offs	(336)	(380)	(323)	(323)	(322)	(363)	(349)	(309)	(314)		(1,348)	(1,335)
Recoveries	44	43	44	43	40	36	37	36	36		170	145
Provision for credit losses	265	328	317	308	338	306	310	245	283		1,291	1,144
Interest income on impaired loans	(9)	(10)	(10)	(11)	(16)	(10)	(12)	(12)	(14)		(47)	(48)
Other	1	(1)	4	(8)	4	14	4	(19)	(4)		(1)	(5)
	1,881	1,916	1,936	1,904	1,895	1,851	1,868	1,878	1,937		1,916	1,851
Total allowance at end of period ²												
Individual allowance	446	475	485	437	411	366	361	354	354		475	366
Collective allowance ²	1,435	1,441	1,451	1,467	1,484	1,485	1,507	1,524	1,583		1,441	1,485
	1,881	1,916	1,936	1,904	1,895	1,851	1,868	1,878	1,937		1,916	1,851

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

² Includes \$61 million (Q4/12: \$56 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

PAST DUE LOANS BUT NOT IMPAIRED¹

(\$ millions)

				Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential mortgages	1,801	679	255	2,735	2,732	2,931	2,943	3,009	3,103	3,335	3,298	3,535
Personal	459	107	25	591	564	595	586	619	619	652	653	687
Credit card	700	205	133	1,038	1,060	1,100	1,145	1,145	1,241	1,417	1,276	1,357
Business and government	124	99	19	242	284	302	345	306	256	322	496	721
	3,084	1,090	432	4,606	4,640	4,928	5,019	5,079	5,219	5,726	5,723	6,300

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

PROVISION FOR CREDIT LOSSES

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Provision for credit losses by portfolio:									
Individual									
Consumer									
Residential mortgages	1	-	-	-	(1)	-	-	-	-
Personal	-	-	-	-	-	-	1	3	-
Total provision for individual allowance on consumer loans	1	-	-	-	(1)	-	1	3	-
Business and government									
Non-residential mortgages	1	(7)	-	3	5	4	8	2	1
Financial institutions	-	2	(1)	-	-	-	17	1	-
Retail and wholesale	1	1	1	1	1	(4)	(1)	7	-
Business services	7	17	23	23	8	25	14	17	15
Manufacturing - capital goods	1	(3)	-	1	1	24	(1)	(1)	(1)
Manufacturing - consumer goods	-	-	1	4	-	(4)	(1)	1	-
Real estate and construction	19	12	21	18	52	7	6	1	5
Agriculture	(1)	1	(2)	1	(7)	2	2	-	4
Oil and gas	(1)	14	11	-	-	-	(4)	(1)	-
Mining	-	(1)	-	-	1	-	-	2	-
Forest products	-	-	-	-	-	(1)	-	-	-
Hardware and software	-	-	9	-	-	5	-	-	-
Telecommunications and cable	-	-	-	1	(5)	5	-	-	-
Publishing, printing and broadcasting	2	(1)	12	-	-	-	-	(2)	-
Transportation	-	53	-	-	1	1	-	-	(3)
Total provision for individual allowance on business and government loans	29	88	75	52	57	64	40	27	21
Total provision for individual allowance	30	88	75	52	56	64	41	30	21
Collective									
Consumer									
Residential mortgages	11	17	7	10	8	14	7	10	5
Credit card	154	156	167	179	193	180	197	183	186
Personal	68	68	71	71	70	65	64	63	72
Provision for collective allowance on consumer loans - impaired ¹	233	241	245	260	271	259	268	256	263
Provision for collective allowance on consumer loans - unimpaired	(3)	(8)	(21)	(14)	(7)	1	(15)	(13)	(4)
Total provision for collective allowance on consumer loans	230	233	224	246	264	260	253	243	259
Business and government									
Provision for collective allowance on business and government loans - impaired ¹	6	11	8	12	14	7	17	12	8
Provision for collective allowance on business and government loans - unimpaired	(1)	(4)	10	(2)	4	(25)	(1)	(40)	(5)
Total provision for collective allowance on business and government loans	5	7	18	10	18	(18)	16	(28)	3
Total provision for collective allowance	235	240	242	256	282	242	269	215	262
Total provision for credit losses	265	328	317	308	338	306	310	245	283
Provision for individual allowance by geography:									
Consumer									
Canada	1	-	-	-	(1)	-	1	3	-
Total provision for individual allowance on consumer loans	1	-	-	-	(1)	-	1	3	-
Business and government									
Canada	4	16	34	5	(2)	10	8	8	3
United States	8	65	24	16	26	4	8	5	1
Other countries	17	7	17	31	33	50	24	14	17
Total provision for individual allowance on business and government loans	29	88	75	52	57	64	40	27	21
Total provision for individual allowance	30	88	75	52	56	64	41	30	21

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

NET WRITE-OFFS

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Net write-offs by portfolio:									
Consumer									
Residential mortgages	5	8	5	3	4	4	7	3	3
Credit card	154	156	167	179	193	180	197	183	186
Personal	69	69	72	71	69	64	70	72	75
Net write-offs on consumer loans	228	233	244	253	266	248	274	258	264
Business and government									
Non-residential mortgages	-	5	2	-	-	-	-	-	-
Financial institutions	-	1	-	-	-	1	16	-	-
Retail and wholesale	3	5	6	3	3	10	(2)	5	4
Business services	3	40	6	17	3	44	10	4	5
Manufacturing - capital goods	1	2	1	-	1	2	1	-	1
Manufacturing - consumer goods	-	4	-	-	1	8	3	-	1
Real estate and construction	17	35	5	3	5	5	5	2	1
Agriculture	-	1	-	-	1	(1)	1	1	-
Oil and gas	25	-	1	-	-	6	-	1	-
Mining	-	2	-	-	-	-	-	-	-
Forest products	-	1	-	1	-	1	2	1	-
Hardware and software	-	6	13	1	-	1	-	-	1
Telecommunications and cable	-	-	-	-	-	-	-	(1)	-
Publishing, printing and broadcasting	14	-	1	-	-	-	1	-	-
Transportation	1	2	-	2	1	3	1	1	1
Education, health and social services	-	-	-	-	1	(1)	-	1	-
Net write-offs on business and government loans	64	104	35	27	16	79	38	15	14
Total net write-offs	292	337	279	280	282	327	312	273	278
Net write-offs by geography:									
Consumer									
Canada	225	227	242	251	264	248	269	251	262
Other countries	3	6	2	2	2	-	5	7	2
	228	233	244	253	266	248	274	258	264
Business and government									
Canada	49	28	30	14	13	37	30	12	14
United States	15	24	5	1	3	6	5	-	(1)
Other countries	-	52	-	12	-	36	3	3	1
	64	104	35	27	16	79	38	15	14
Total net write-offs	292	337	279	280	282	327	312	273	278

CREDIT RISK FINANCIAL MEASURES

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Diversification ratios									
Gross loans and acceptances									
Consumer	79%	79%	79%	80%	80%	80%	81%	81%	81%
Business and government	21%	21%	21%	20%	20%	20%	19%	19%	19%
Canada	92%	92%	92%	92%	92%	93%	93%	93%	92%
United States	3%	3%	3%	3%	3%	3%	2%	2%	2%
Other countries	5%	5%	5%	5%	5%	4%	5%	5%	6%
Net loans and acceptances									
Consumer	79%	79%	79%	80%	80%	80%	81%	81%	81%
Business and government	21%	21%	21%	20%	20%	20%	19%	19%	19%
Canada	92%	92%	92%	92%	92%	93%	93%	93%	92%
United States	3%	3%	3%	3%	3%	3%	2%	2%	2%
Other countries	5%	5%	5%	5%	5%	4%	5%	5%	6%
Coverage ratios									
Allowance for credit losses to gross ¹									
impaired loans and acceptances (GIL) - segmented and total									
Consumer	31%	31%	30%	29%	27%	26%	26%	27%	26%
Business and government	46%	44%	42%	40%	37%	35%	36%	36%	34%
Total	40%	39%	37%	35%	33%	31%	32%	32%	31%
Condition ratios									
GIL-to-gross loans and acceptances	0.69 %	0.73 %	0.76 %	0.77 %	0.79 %	0.77 %	0.75 %	0.76 %	0.80 %
Net impaired loans and acceptances (NIL)-to-net loans and acceptances	0.42 %	0.45 %	0.48 %	0.50 %	0.53 %	0.53 %	0.52 %	0.52 %	0.56 %
Segmented NIL-to-segmented net loans and acceptances									
Consumer	0.27 %	0.26 %	0.27 %	0.28 %	0.30 %	0.30 %	0.30 %	0.30 %	0.31 %
Business and government	0.99 %	1.19 %	1.30 %	1.37 %	1.47 %	1.47 %	1.45 %	1.47 %	1.60 %
Canada	0.12 %	0.15 %	0.17 %	0.15 %	0.16 %	0.18 %	0.18 %	0.19 %	0.21 %
United States	1.86 %	1.91 %	1.91 %	2.48 %	2.71 %	2.73 %	2.86 %	3.56 %	4.13 %
Other countries	5.24 %	5.38 %	5.53 %	6.12 %	6.08 %	6.24 %	6.18 %	5.20 %	4.77 %

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

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q1/13			Q1/13		Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11	
	← Residual term to contractual maturity →			← Analyzed by use →		← Total notional amount →								
	Less than 1 year	1 - 5 years	Over 5 years	Total notional amount	Trading	ALM ¹								
Interest rate derivatives														
Over-the-counter														
Forward rate agreements	107,228	7,056	-	114,284	110,830	3,454	142,757	184,008	167,959	132,353	121,402	135,509	83,412	64,799
Clearing house settled forward rate agreements	49,496	36,200	-	85,696	85,696	-	56,702	19,767	-	-	-	-	-	-
Swap contracts	203,557	442,889	91,299	737,745	572,161	165,584	808,193	851,535	844,880	860,381	936,887	912,644	862,792	805,378
Clearing house settled swap contracts	129,617	204,511	50,814	384,942	315,368	69,574	332,786	229,581	132,906	80,527	23,962	14	-	-
Purchased options	415	3,774	3,231	7,420	5,970	1,450	9,269	10,498	15,678	13,916	11,581	10,591	12,515	12,446
Written options	3,102	1,796	2,027	6,925	6,425	500	6,761	7,628	11,846	12,523	13,356	13,457	17,190	19,482
	493,415	696,226	147,371	1,337,012	1,096,450	240,562	1,356,468	1,303,017	1,173,269	1,099,700	1,107,188	1,072,215	975,909	902,105
Exchange-traded														
Futures contracts	35,970	14,629	-	50,599	49,687	912	48,575	50,997	48,275	51,603	42,665	50,789	44,239	47,180
Purchased options	4,249	-	-	4,249	4,249	-	3,750	6,386	9,134	18,586	24,233	70,396	55,188	42,192
Written options	4,499	-	-	4,499	4,499	-	4,000	6,386	8,151	21,593	29,466	99,730	88,477	69,933
	44,718	14,629	-	59,347	58,435	912	56,325	63,769	65,560	91,782	96,364	220,915	187,904	159,305
Total interest rate derivatives	538,133	710,855	147,371	1,396,359	1,154,885	241,474	1,412,793	1,366,786	1,238,829	1,191,482	1,203,552	1,293,130	1,163,813	1,061,410
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	146,738	5,529	118	152,385	141,874	10,511	134,728	143,539	161,766	156,971	136,141	136,544	115,967	111,380
Swap contracts	25,605	86,581	19,704	131,890	108,318	23,572	138,376	131,578	130,751	128,919	125,955	120,592	111,655	108,016
Purchased options	8,955	224	-	9,179	9,179	-	9,515	10,475	8,985	7,892	9,475	9,758	9,956	11,496
Written options	9,365	386	64	9,815	9,775	40	9,545	11,306	9,301	8,534	8,566	9,110	7,854	9,787
	190,663	92,720	19,886	303,269	269,146	34,123	292,164	296,898	310,803	302,316	280,137	276,004	245,432	240,679
Exchange-traded														
Futures contracts	9	-	-	9	9	-	10	10	13	17	20	22	18	30
Total foreign exchange derivatives	190,672	92,720	19,886	303,278	269,155	34,123	292,174	296,908	310,816	302,333	280,157	276,026	245,450	240,709
Credit derivatives														
Over-the-counter														
Total return swap contracts - protection sold	-	2,542	-	2,542	2,542	-	2,547	2,514	2,545	2,573	2,612	2,538	2,811	2,900
Credit default swap contracts - protection purchased	505	11,899	239	12,643	12,360	283	12,640	12,782	13,152	13,329	15,740	15,703	20,142	22,172
Credit default swap contracts - protection sold	267	5,822	232	6,321	6,321	-	7,188	7,301	7,412	7,521	7,642	10,186	10,434	10,855
Total credit derivatives	772	20,263	471	21,506	21,223	283	22,375	22,597	23,109	23,423	25,994	28,427	33,387	35,927
Equity derivatives ²														
Over-the-counter														
	25,439	3,229	26	28,694	28,028	666	28,093	27,219	27,430	26,672	24,403	23,500	21,521	20,202
Exchange-traded														
	2,753	311	-	3,064	3,064	-	2,287	1,973	2,271	3,842	3,853	2,759	2,490	2,299
Total equity derivatives	28,192	3,540	26	31,758	31,092	666	30,380	29,192	29,701	30,514	28,256	26,259	24,011	22,501
Precious metal derivatives ²														
Over-the-counter														
	1,118	-	-	1,118	1,118	-	1,693	1,735	5,514	7,162	1,906	580	1,619	915
Exchange-traded														
	133	-	-	133	133	-	128	100	108	121	257	60	125	57
Total precious metal derivatives	1,251	-	-	1,251	1,251	-	1,821	1,835	5,622	7,283	2,163	640	1,744	972
Other commodity derivatives ²														
Over-the-counter														
	9,126	5,397	424	14,947	14,947	-	11,770	11,796	11,807	10,392	8,399	9,408	9,115	6,845
Exchange-traded														
	9,105	3,450	63	12,618	12,618	-	12,448	12,405	12,807	11,909	11,339	9,723	8,700	6,845
Total other commodity derivatives	18,231	8,847	487	27,565	27,565	-	24,218	24,201	24,614	22,301	19,738	19,131	17,815	13,690
Total notional amount	777,251	836,225	168,241	1,781,717	1,505,171	276,546	1,783,761	1,741,519	1,632,691	1,577,336	1,559,860	1,643,613	1,486,220	1,375,209

¹ ALM: Asset/liability management.

² Comprises forwards, futures, swaps, and options.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q1/13		Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Book value (includes AFS securities at amortized cost)		Fair value over (under) book value								
		Fair value									
Assets											
Cash and deposits with banks	5,636	5,636	-	-	-	-	-	-	-	-	-
Securities	66,585	67,020	435	476	502	450	568	518	698	461	439
Cash collateral on securities borrowed	3,477	3,477	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	25,581	25,581	-	-	-	-	-	-	-	-	-
Loans, net of allowance	241,390	241,737	347	594	628	150	992	1,589	1,414	778	1,021
Derivative instruments	25,085	25,085	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,749	9,749	-	-	-	-	-	-	-	-	-
Other assets	5,236	5,236	-	(1)	(1)	-	3	4	3	4	6
Liabilities											
Deposits	306,304	306,967	663	917	1,060	946	1,110	1,087	1,069	1,329	1,687
Obligations related to securities sold short	12,313	12,313	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,460	1,460	-	-	-	-	-	-	-	-	-
Capital Trust securities	1,669	2,179	510	480	456	434	358	476	561	540	460
Obligations related to securities sold under repurchase agreements	4,516	4,516	-	-	-	-	-	-	-	-	-
Derivative instruments	24,551	24,551	-	-	-	-	-	-	-	-	-
Acceptances	9,797	9,797	-	-	-	-	-	-	-	-	-
Other liabilities	7,137	7,137	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	4,791	5,192	401	419	431	372	504	395	272	212	200

FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q1/13		Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Amortized cost		Unrealized net gains (losses)								
		Fair value									
AFS securities											
Government debt (issued or guaranteed)	18,188	18,265	77	120	129	95	215	137	147	28	(1)
Asset / mortgage-backed securities	1,689	1,703	14	30	25	29	53	63	60	31	43
Debt	5,172	5,239	67	55	60	25	5	-	2	3	18
Equity	394	671	277	271	288	301	295	318	489	399	379
	25,443	25,878	435	476	502	450	568	518	698	461	439

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q1/13		Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Positive		Negative		Fair value, net						
Total held for trading purposes	22,939	23,600	(661)	(1,310)	(1,075)	(925)	(1,255)	(1,343)	222	(233)	(309)
Total held for ALM purposes	2,146	951	1,195	1,258	785	670	835	821	590	(220)	(121)
Total fair value¹	25,085	24,551	534	(52)	(290)	(255)	(420)	(522)	812	(453)	(430)
Average fair values of derivatives during the quarter	26,340	26,304	36	(476)	38	(336)	(375)	703	128	(705)	(596)

¹ Includes positive and negative fair values of \$137 million (Q4/12: \$245 million) and \$165 million (Q4/12: \$137 million) for exchange-traded contracts.

INTEREST RATE SENSITIVITY ^{1, 2}

(\$ millions)

	within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	Total
Q1/13							
Canadian currency							
Assets	158,978	35,941	194,919	71,319	11,673	50,580	328,491
Structural assumptions ³	(9,826)	4,146	(5,680)	8,610	-	(2,930)	-
Liabilities and equity	(165,123)	(36,839)	(201,962)	(51,039)	(13,194)	(62,296)	(328,491)
Structural assumptions ³	18,063	(20,867)	(2,804)	(25,021)	-	27,825	-
Off-balance sheet	(22,968)	22,591	(377)	(1,086)	1,463	-	-
Gap	(20,876)	4,972	(15,904)	2,783	(58)	13,179	-
Foreign currencies							
Assets	48,462	1,951	50,413	5,284	2,614	5,981	64,292
Liabilities and equity	(35,684)	(4,959)	(40,643)	(14,654)	(1,200)	(7,795)	(64,292)
Off-balance sheet	(16,119)	5,374	(10,745)	11,879	(1,134)	-	-
Gap	(3,341)	2,366	(975)	2,509	280	(1,814)	-
Total gap	(24,217)	7,338	(16,879)	5,292	222	11,365	-
Q4/12							
Canadian currency	(14,629)	(616)	(15,245)	3,534	(92)	11,803	-
Foreign currencies	(2,324)	1,679	(645)	2,566	(89)	(1,832)	-
Total gap	(16,953)	1,063	(15,890)	6,100	(181)	9,971	-
Q3/12							
Canadian currency	(17,037)	1,552	(15,485)	4,944	288	10,253	-
Foreign currencies	(4,484)	3,712	(772)	1,688	692	(1,608)	-
Total gap	(21,521)	5,264	(16,257)	6,632	980	8,645	-
Q2/12							
Canadian currency	(19,225)	2,707	(16,518)	5,482	35	11,001	-
Foreign currencies	(651)	(85)	(736)	2,450	109	(1,823)	-
Total gap	(19,876)	2,622	(17,254)	7,932	144	9,178	-
Q1/12							
Canadian currency	(18,548)	4,599	(13,949)	4,940	(175)	9,184	-
Foreign currencies	(329)	1,385	1,056	967	16	(2,039)	-
Total gap	(18,877)	5,984	(12,893)	5,907	(159)	7,145	-
Q4/11							
Canadian currency	(8,824)	(3,899)	(12,723)	7,325	(685)	6,083	-
Foreign currencies	(3,689)	3,498	(191)	1,347	752	(1,908)	-
Total gap	(12,513)	(401)	(12,914)	8,672	67	4,175	-
Q3/11							
Canadian currency	13,976	(13,721)	255	(4,792)	705	3,832	-
Foreign currencies	1,742	1,107	2,849	(459)	203	(2,593)	-
Total gap	15,718	(12,614)	3,104	(5,251)	908	1,239	-
Q2/11							
Canadian currency	10,106	(17,714)	(7,608)	3,141	(38)	4,505	-
Foreign currencies	467	(188)	279	384	1,760	(2,423)	-
Total gap	10,573	(17,902)	(7,329)	3,525	1,722	2,082	-
Q1/11							
Canadian currency	(1,534)	(5,145)	(6,679)	4,208	(916)	3,387	-
Foreign currencies	(1,767)	2,602	835	221	1,269	(2,325)	-
Total gap	(3,301)	(2,543)	(5,844)	4,429	353	1,062	-

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

² Based on the interest rate sensitivity profile as at January 31, 2013, as adjusted for structural assumptions, estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would increase net income after taxes by approximately \$108 million (\$92 million increase as at October 31, 2012) over the next 12 months, and decrease equity as measured on a present value basis by approximately \$209 million (\$296 million decrease as at October 31, 2012).

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

REGULATORY CAPITAL AND RATIOS - BASEL III¹

(\$ millions)

	Q1/13	
	Transitional basis	All-in-basis ²
Common Equity Tier 1 (CET1) capital		
Common shares	7,765	7,765
Contributed surplus	79	79
Retained earnings for accounting purposes	7,229	7,229
Less: Net after-tax fair value gain/(loss) arising from changes in institution's own credit risk including debit valuation allowance (DVA) on derivatives	(52)	(52)
Reverse DVA on derivatives included above	52	n/a
Retained earnings for capital purposes	7,229	7,177
AOCI for accounting purposes	230	230
Less: Cash flow hedge reserves	(10)	(10)
Reverse foreign currency translation adjustments	98	n/a
AOCI for capital purposes	318	220
Common share capital issued by consolidated subsidiaries to third parties (amount allowed in CET1)		81
Certain non-controlling interest in subsidiaries	165	n/a
Regulatory adjustments		
Goodwill, net of deferred tax liability	n/a	(1,643)
Intangibles, net of deferred tax liability	n/a	(632)
Defined benefit pension fund assets, net of deferred tax liability	n/a	(431)
Significant investments in financial institutions and deferred tax asset temporary differences	n/a	(405)
Shortfall in allowance	n/a	(52)
Other	n/a	(82)
	15,556	12,077
Additional Tier 1 (AT1) capital		
Non-cumulative preferred shares ³	881	881
Non qualifying capital instruments subject to phase out from 2013 to 2022 ⁴	2,255	2,255
Tier 1 capital issued by consolidated subsidiaries to third parties (amount allowed in AT1)	-	9
Regulatory adjustments		
Goodwill, net of deferred tax liability	(1,643)	n/a
Significant investments in financial institutions	(164)	n/a
Shortfall in allowance	(26)	n/a
Foreign currency translation adjustments	(98)	n/a
Other	(43)	(43)
	1,162	3,102
	16,718	15,179
Tier 1 capital		
Tier 2 capital		
Subordinated indebtedness (net of amortization) subject to phase out from 2013 to 2022	4,055	4,055
Tier 2 capital issued by consolidated subsidiaries to third parties (amount allowed in Tier 2)	-	12
Eligible allowance	106	106
Regulatory adjustments		
Shortfall in allowance	(26)	n/a
Significant investments in financial institutions	(164)	n/a
	3,971	4,173
Total capital	20,689	19,352
Total risk-weighted assets	134,821	126,366
Capital ratios		
Common Equity Tier 1 ratio	11.5%	9.6%
Tier 1 capital ratio	12.4%	12.0%
Total capital ratio	15.3%	15.3%
National target – All-in Basis²		
Common Equity Tier 1 ratio	n/a	7.0%
Capital instruments subject to phase-out arrangements (only applicable between Jan 1, 2013 and Jan 1, 2022)		
Current cap on CET1 instruments subject to phase out arrangements	n/a	n/a
Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	n/a	n/a
Current cap on AT1 instruments subject to phase out arrangements	2,255	2,255
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	238	238
Current cap on Tier 2 instruments subject to phase out arrangements	4,055	4,055
Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities)	478	478

¹ The Office of the Superintendent of Financial Institutions (OSFI) expects all institutions to establish target capital ratios that meet or exceed the 2019 all-in minimum ratios plus conservation buffer early in the transition period. For the Common Equity Tier 1 ratio, the target is 7% by the first quarter of 2013. The targets for the Tier 1 capital ratio and Total capital ratio are 8.5% and 10.5% respectively, to be established by the first quarter of 2014.

² 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.

³ Comprises non-cumulative Class A Preferred Shares series 26, 27, 29 which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.

⁴ Comprises 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) and non-cumulative preferred shares series 33, 35, 37.

n/a Not applicable

REGULATORY CAPITAL AND RATIOS - BASEL II ¹

(\$ millions)

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

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

² Excludes short trading positions in CIBC 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 advanced internal ratings-based (AIRB) approach, securitization exposures (other than gain on sale of applicable securitized assets), investment in insurance activities and substantial investments in unconsolidated entities. Prior to Q1/12, investment in insurance activities was deducted 100% from Tier 2 capital in accordance with the OSFI's transition rules.

RISK-WEIGHTED ASSETS

(\$ billions)

	Q1/13		Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Basel III		Basel II							
	Transitional basis	All-in-basis ¹								
Credit risk										
<u>Standardized approach</u>										
Corporate	3.4	3.4	3.7	3.8	3.7	3.7	3.7	3.8	3.5	4.0
Sovereign	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.4
Banks	0.2	0.2	0.2	0.2	0.1	0.2	0.4	0.3	0.4	0.4
Real estate secured personal lending	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.6	1.6	1.6
Other retail	1.6	1.6	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.3
	7.5	7.5	7.9	8.1	8.0	8.2	8.5	8.4	8.2	8.7
<u>AIRB approach</u>										
Corporate	39.7	39.7	39.3	39.1	37.6	36.1	35.0	33.3	31.4	31.4
Sovereign	1.8	1.8	1.7	1.7	1.8	1.8	1.5	1.5	1.8	1.6
Banks	4.1	4.1	2.8	3.0	3.3	2.8	3.1	3.2	3.8	4.0
Real estate secured personal lending	5.6	5.6	4.8	5.1	4.8	4.7	4.9	5.0	4.5	4.3
Qualifying revolving retail	15.9	15.9	15.9	14.7	14.7	15.4	15.5	15.7	14.3	14.5
Other retail	5.0	5.0	5.0	5.8	5.8	5.7	5.8	5.8	5.8	5.6
Equity	0.9	0.9	0.9	0.9	0.8	0.8	0.6	0.6	0.5	0.6
Trading book	2.9	2.9	2.1	2.4	2.6	2.8	2.6	2.2	2.3	2.2
Securitization	3.0	3.0	2.6	2.7	2.7	2.4	2.1	2.2	2.3	2.5
Adjustment for scaling factor	4.7	4.7	4.5	4.5	4.4	4.4	4.3	4.2	4.0	4.0
	83.6	83.6	79.6	79.9	78.5	76.9	75.4	73.7	70.7	70.7
Other credit risk-weighted assets ²	13.8	12.5	5.9	5.7	5.7	5.5	6.2	6.6	6.4	6.6
Total credit risk	104.9	103.6	93.4	93.7	92.2	90.6	90.1	88.7	85.3	86.0
Market risk (Internal Models and IRB Approach) ³	4.0	4.0	3.0	3.1	2.8	2.5	1.7	2.1	2.6	2.6
Operational risk (Advanced Measurement Approach)	18.8	18.8	18.8	18.1	18.3	18.4	18.2	18.2	18.4	18.4
Floor adjustment	7.1	-	-	-	-	-	-	-	-	-
Total risk-weighted assets	134.8	126.4	115.2	114.9	113.3	111.5	110.0	109.0	106.3	107.0

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 will be phased in at 20% per year starting in 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 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%.

³ Commencing Q1/12, we implemented changes to the capital requirements for securitization transactions outlined in the Basel Committee on Banking Supervision "Enhancements to the Basel II Framework" and changes to the trading book capital rules "Revisions to the Basel II Market Risk Framework".

GROSS CREDIT EXPOSURE (EXPOSURE AT DEFAULT)¹

(\$ millions)

	Q1/13		Q4/12		Q3/12		Q2/12		Q1/12		Q4/11		Q3/11		Q2/11	
	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach
Business and government portfolios																
Corporate																
Drawn	44,912	3,174	43,836	3,448	42,811	3,610	41,766	3,561	39,987	3,617	39,509	3,559	37,474	3,611	34,862	3,417
Undrawn commitments	28,172	153	28,023	233	27,946	198	26,253	185	25,783	101	24,303	139	23,421	146	22,102	100
Repo-style transactions	27,592	166	29,823	138	27,624	110	30,819	325	29,366	98	28,055	139	28,007	136	28,040	-
Other off-balance sheet	9,408	169	8,332	180	7,606	177	10,225	170	8,940	183	5,204	191	5,532	182	6,262	175
OTC derivatives	3,633	-	3,430	-	3,475	-	3,862	-	3,896	-	3,909	-	3,812	-	4,150	-
	113,717	3,662	113,444	3,999	109,462	4,095	112,925	4,241	107,972	3,999	100,980	4,028	98,246	4,075	95,416	3,692
Sovereign																
Drawn	22,422	2,835	20,849	2,687	20,546	2,596	19,527	2,601	24,937	2,631	39,716	3,792	44,611	3,820	66,032	3,513
Undrawn commitments	4,540	-	4,617	-	4,878	-	5,096	-	4,709	-	4,791	-	4,474	-	4,783	-
Repo-style transactions	4,018	-	5,666	-	3,105	-	5,259	-	1,528	-	1,893	-	1,960	-	1,655	-
Other off-balance sheet	519	-	486	-	411	-	270	-	347	-	410	-	410	-	318	-
OTC derivatives	2,924	3	3,055	5	3,141	-	2,992	-	2,737	-	2,572	-	3,119	-	2,443	-
	34,423	2,838	34,673	2,692	32,081	2,596	33,144	2,601	34,258	2,631	49,382	3,792	54,574	3,820	75,231	3,513
Banks																
Drawn	10,789	873	10,981	730	13,544	637	13,145	606	12,831	894	12,960	1,854	14,033	1,537	16,513	1,487
Undrawn commitments	539	-	568	-	541	-	682	-	654	-	613	-	499	-	629	-
Repo-style transactions	15,509	-	21,449	-	22,655	-	15,450	-	20,600	-	25,342	362	40,833	358	51,320	297
Other off-balance sheet	44,188	-	43,504	-	50,497	-	46,451	-	46,020	-	43,825	-	45,411	-	43,059	-
OTC derivatives	7,841	8	7,941	9	8,039	5	8,145	4	8,604	6	7,948	5	7,931	5	7,392	8
	78,866	881	84,443	739	95,276	642	83,873	610	88,709	900	90,688	2,221	108,707	1,900	118,913	1,792
Gross business and government portfolios	227,006	7,381	232,560	7,430	236,819	7,333	229,942	7,452	230,939	7,530	241,050	10,041	261,527	9,795	289,560	8,997
Less: Repo-style transaction collateral	37,381	-	48,152	-	46,949	-	45,506	-	46,503	-	50,106	-	66,553	-	76,520	-
Net business and government portfolios	189,625	7,381	184,408	7,430	189,870	7,333	184,436	7,452	184,436	7,530	190,944	10,041	194,974	9,795	213,040	8,997
Retail portfolios																
Real estate secured personal lending																
Drawn	164,357	2,170	165,482	2,183	166,361	2,203	165,547	2,182	165,238	2,222	115,024	2,218	116,776	2,118	112,688	2,088
Undrawn commitments	18,425	-	28,811	-	28,935	-	28,857	-	27,758	-	27,993	-	27,722	-	29,031	-
	182,782	2,170	194,293	2,183	195,296	2,203	194,404	2,182	192,996	2,222	143,017	2,218	144,498	2,118	141,719	2,088
Qualifying revolving retail																
Drawn	21,062	-	21,313	-	21,160	-	21,244	-	21,136	-	21,338	-	20,911	-	20,702	-
Undrawn commitments	40,580	-	39,745	-	40,962	-	40,383	-	41,289	-	40,586	-	41,033	-	40,791	-
Other off-balance sheet	316	-	341	-	322	-	389	-	302	-	396	-	379	-	367	-
	61,958	-	61,399	-	62,444	-	62,016	-	62,727	-	62,320	-	62,323	-	61,860	-
Other retail																
Drawn	7,694	2,080	7,791	2,159	7,881	2,275	8,011	2,352	7,879	2,434	7,963	2,541	8,118	2,633	8,102	2,764
Undrawn commitments	1,214	20	1,222	20	1,238	20	1,266	19	1,285	20	1,302	20	1,311	19	1,314	19
Other off-balance sheet	29	16	29	16	30	14	31	17	33	13	32	16	32	16	33	-
	8,937	2,116	9,042	2,195	9,149	2,309	9,308	2,388	9,197	2,467	9,297	2,577	9,461	2,652	9,449	2,783
Total retail portfolios	253,677	4,286	264,734	4,378	266,889	4,512	265,728	4,570	264,920	4,689	214,634	4,795	216,282	4,770	213,028	4,871
Securitization exposures	18,872	-	19,003	-	19,130	-	19,116	-	19,181	-	19,488	-	22,394	-	24,694	-
Gross credit exposure	499,555	11,667	516,297	11,808	522,838	11,845	514,786	12,022	515,040	12,219	475,172	14,836	500,203	14,565	527,282	13,868
Less: Repo-style transaction collateral	37,381	-	48,152	-	46,949	-	45,506	-	46,503	-	50,106	-	66,553	-	76,520	-
Net credit exposure	462,174	11,667	468,145	11,808	475,889	11,845	469,280	12,022	468,537	12,219	425,066	14,836	433,650	14,565	450,762	13,868

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

CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION ¹

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Business and government									
Canada									
Drawn	55,262	52,898	49,245	50,335	53,252	70,941	61,774	67,500	70,277
Undrawn commitments	27,491	27,772	28,414	27,322	26,821	25,421	24,646	23,879	22,636
Repo-style transactions	7,498	7,083	5,364	4,012	3,327	3,126	2,186	2,298	2,835
Other off-balance sheet	42,264	40,995	46,765	43,687	46,338	39,001	40,629	36,203	37,580
OTC derivatives	6,704	6,813	6,892	7,061	6,607	6,365	7,371	6,715	5,729
	139,219	135,561	136,680	132,417	136,345	144,854	136,606	136,595	139,057
United States									
Drawn	15,076	15,244	18,573	15,994	16,796	12,650	24,577	38,168	20,306
Undrawn commitments	4,255	3,927	3,625	3,502	3,239	3,397	3,007	2,822	2,661
Repo-style transactions	1,690	1,291	867	1,228	1,359	1,547	1,527	1,680	1,963
Other off-balance sheet	7,709	7,753	8,575	8,096	5,107	5,204	4,638	5,789	5,338
OTC derivatives	2,361	2,379	2,528	2,721	3,103	2,774	2,737	3,092	2,879
	31,091	30,594	34,168	31,541	29,604	25,572	36,486	51,551	33,147
Europe									
Drawn	3,460	3,358	4,707	4,134	4,050	5,086	6,043	8,070	7,956
Undrawn commitments	897	865	777	700	486	381	362	467	471
Repo-style transactions	251	127	80	664	237	429	373	431	343
Other off-balance sheet	3,985	3,303	2,955	4,895	3,656	5,050	5,821	6,886	6,535
OTC derivatives	4,586	4,672	4,733	4,708	5,055	4,664	4,310	3,827	3,960
	13,179	12,325	13,252	15,101	13,484	15,610	16,909	19,681	19,265
Other countries									
Drawn	4,325	4,166	4,376	3,975	3,657	3,508	3,724	3,669	4,754
Undrawn commitments	608	644	549	507	600	508	379	346	547
Repo-style transactions	299	285	124	118	68	82	161	86	163
Other off-balance sheet	157	271	219	268	206	184	265	761	615
OTC derivatives	747	562	502	509	472	626	444	351	479
	6,136	5,928	5,770	5,377	5,003	4,908	4,973	5,213	6,558
	189,625	184,408	189,870	184,436	184,436	190,944	194,974	213,040	198,027

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

CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	← Current replacement cost ¹ →			Credit equivalent amount ²	← Risk-weighted amount →								
	Trading	ALM	Total		Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Interest rate derivatives													
Forward rate agreements	72	-	72	28	6	4	17	8	10	7	7	7	7
Swap contracts	15,863	1,589	17,452	4,512	1,333	1,031	1,331	1,308	1,505	1,373	1,046	947	1,015
Purchased options	325	8	333	113	23	12	15	22	21	20	19	18	23
	16,260	1,597	17,857	4,653	1,362	1,047	1,363	1,338	1,536	1,400	1,072	972	1,045
Foreign exchange derivatives													
Forward contracts	1,669	67	1,736	1,488	396	255	229	247	267	296	277	293	218
Swap contracts	3,540	455	3,995	3,278	881	604	672	720	731	770	729	725	689
Purchased options	118	-	118	65	30	24	26	26	20	32	31	37	31
	5,327	522	5,849	4,831	1,307	883	927	993	1,018	1,098	1,037	1,055	938
Credit derivatives ¹													
Credit default swap contracts - protection purchased	512	-	512	368	192	255	364	475	516	613	527	898	1,202
	512	-	512	368	192	255	364	475	516	613	527	898	1,202
Equity derivatives ³	291	27	318	964	88	42	44	58	54	47	52	45	165
Precious metal derivatives ³	17	-	17	21	6	4	5	11	38	13	3	17	7
Other commodity derivatives ³	532	-	532	2,193	416	249	247	380	347	242	293	412	270
	22,939	2,146	25,085	13,030	3,371	2,480	2,950	3,255	3,509	3,413	2,984	3,399	3,627
Less: effect of master netting agreements	(19,905)	-	(19,905)	-	-	-	-	-	-	-	-	-	-
Total	3,034	2,146	5,180	13,030	3,371	2,480	2,950	3,255	3,509	3,413	2,984	3,399	3,627

¹ Under Basel II (till October 31, 2012), exchange-traded contracts with a replacement cost (Q4/12: \$245 million; Q3/12: \$270 million) were excluded in accordance with OSFI.

² Sum of current replacement cost and potential credit exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$3,257 million (Q4/12: \$3,446 million). The collateral comprises cash of \$2,714 million (Q4/12: \$2,734 million) and government securities of \$543 million (Q4/12: \$712 million).

³ Comprises forwards, swaps, and options.

MAPPING OF INTERNAL RATINGS WITH EXTERNAL RATING AGENCIES¹

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

PD BANDS TO VARIOUS RISK LEVELS²

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

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

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

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

(\$ millions)	Q1/13						Q4/12					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
Corporate												
Investment grade	52,430	26,095	76%	0.18%	31%	28%	49,424	26,072	76%	0.18%	31%	29%
Non-investment grade	31,226	14,598	56%	1.55%	29%	57%	30,102	14,255	57%	1.54%	29%	56%
Watchlist	607	125	55%	17.94%	39%	190%	717	127	54%	16.13%	38%	177%
Default	725	45	54%	100.00%	41%	181%	816	27	43%	100.00%	44%	219%
	84,988	40,863	69%	1.66%	31%	41%	81,059	40,481	69%	1.83%	31%	42%
Sovereign												
Investment grade	30,164	5,548	78%	0.02%	8%	3%	30,034	5,693	79%	0.02%	8%	2%
Non-investment grade	604	390	51%	1.39%	13%	27%	547	329	40%	1.07%	13%	25%
Watchlist	-	-	-	-	-	-	-	-	-	-	-	-
Default	-	-	-	-	-	-	-	-	-	-	-	-
	30,768	5,938	76%	0.05%	8%	3%	30,581	6,022	77%	0.04%	8%	3%
Banks												
Investment grade	63,886	811	66%	0.10%	14%	8%	62,919	841	67%	0.10%	12%	6%
Non-investment grade	2,424	3	32%	2.24%	14%	35%	2,206	3	32%	1.88%	13%	28%
Watchlist	8	3	70%	15.27%	31%	142%	15	3	70%	15.17%	28%	126%
Default	-	-	-	-	-	-	-	-	-	-	-	-
	66,318	817	66%	0.18%	14%	9%	65,140	847	67%	0.17%	12%	6%
	182,074	47,618	70%	0.85%	21%	23%	176,780	47,350	70%	0.91%	20%	22%
Commercial mortgages (Slotting approach)												
Strong	7,051						7,120					
Good	347						350					
Satisfactory	94						96					
Weak	58						62					
Default	1						-					
	7,551						7,628					
Total business and government	189,625						184,408					

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

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

CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

	Q1/13						Q4/12					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
Real estate secured personal lending												
Exceptionally low	155,900	31,646	54%	0.03%	8%	1%	170,099	30,742	89%	0.03%	8%	1%
Very low	13,580	1,593	62%	0.37%	15%	9%	12,482	1,305	61%	0.35%	13%	8%
Low	11,518	508	80%	0.82%	17%	18%	10,015	1,536	44%	0.79%	17%	17%
Medium	1,476	136	56%	4.71%	16%	46%	1,414	121	65%	5.08%	15%	48%
High	197	11	68%	21.70%	17%	91%	170	3	69%	20.39%	14%	75%
Default	111	-	-	100.00%	18%	48%	113	-	-	100.00%	15%	49%
	182,782	33,894	54%	0.23%	9%	4%	194,293	33,707	85%	0.20%	9%	3%
Qualifying revolving credit												
Exceptionally low	34,705	39,291	72%	0.09%	90%	5%	34,201	38,610	71%	0.09%	90%	5%
Very low	5,571	6,275	55%	0.48%	87%	19%	5,482	6,130	55%	0.48%	88%	19%
Low	14,233	10,807	66%	1.03%	89%	34%	14,135	10,772	65%	1.03%	89%	35%
Medium	5,859	3,052	57%	3.89%	88%	88%	5,999	3,222	58%	3.88%	87%	87%
High	1,413	430	74%	28.20%	87%	209%	1,393	426	75%	28.11%	87%	208%
Default	177	-	-	100.00%	56%	105%	189	-	-	100.00%	55%	103%
	61,958	59,855	68%	1.63%	89%	26%	61,399	59,160	68%	1.65%	89%	26%
Other retail												
Exceptionally low	1,487	1,453	52%	0.08%	62%	14%	1,626	1,548	50%	0.09%	63%	15%
Very low	1,383	773	38%	0.36%	72%	43%	1,319	689	38%	0.36%	72%	43%
Low	3,744	268	42%	1.31%	39%	42%	3,740	273	43%	1.32%	38%	40%
Medium	1,911	85	41%	4.13%	74%	106%	1,924	89	40%	4.13%	74%	105%
High	327	60	40%	26.64%	74%	155%	343	67	40%	25.52%	74%	154%
Default	85	-	-	100.00%	71%	168%	90	-	-	100.00%	71%	168%
	8,937	2,639	46%	3.43%	57%	56%	9,042	2,666	46%	3.46%	57%	55%
	253,677	96,388	63%	0.68%	31%	11%	264,734	95,533	73%	0.65%	29%	10%

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

CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS ¹

(\$ millions)

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

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

AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

	Q1/13		Q4/12		Q3/12		Q2/12		Q1/12	
	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹	Actual loss rate ¹	Expected loss rate ¹
Business and government portfolios ²										
Corporate	0.45%	0.60%	0.52%	0.64%	0.37%	0.66%	0.27%	0.71%	0.24%	0.74%
Sovereign	-	-	-	-	-	-	-	-	-	-
Banks	-	0.09%	-	0.13%	-	0.12%	-	0.12%	-	0.14%
Retail portfolios ³										
Real estate secured personal lending	0.01%	0.04%	0.02%	0.05%	0.02%	0.05%	0.02%	0.06%	0.02%	0.06%
Qualifying revolving retail	3.53%	4.20%	3.60%	4.18%	3.71%	4.23%	3.77%	3.85%	3.74%	3.90%
Other retail	1.49%	2.91%	1.52%	3.05%	1.51%	2.89%	1.55%	2.94%	1.53%	2.83%

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

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

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

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

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

² Business and government portfolios:

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

³ Retail portfolios:

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

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

CREDIT EXPOSURE - MATURITY PROFILE

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
Business and government portfolios									
Corporate									
Less than 1 year ¹	36,549	33,205	32,264	33,876	31,516	26,923	25,271	25,171	23,121
1 - 3 years	28,668	28,130	27,035	25,646	25,437	26,670	28,960	30,743	30,573
3 - 5 years	26,789	27,046	26,718	26,087	24,343	21,251	16,756	12,359	11,561
Over 5 years	491	261	230	212	285	446	351	380	1,111
	92,497	88,642	86,247	85,821	81,581	75,290	71,338	68,653	66,366
Sovereign									
Less than 1 year ¹	6,528	7,850	6,151	6,492	6,108	6,130	21,337	34,709	17,125
1 - 3 years	8,419	8,301	13,426	9,303	12,821	20,640	12,638	16,823	20,071
3 - 5 years	14,483	13,419	8,449	11,325	12,925	19,888	17,906	21,374	19,662
Over 5 years	1,379	1,051	1,080	1,028	1,034	983	885	818	770
	30,809	30,621	29,106	28,148	32,888	47,641	52,766	73,724	57,628
Banks									
Less than 1 year ¹	49,206	47,446	55,556	51,397	50,389	48,480	50,993	49,562	50,807
1 - 3 years	13,719	15,909	16,516	16,137	16,572	15,275	16,416	17,900	17,404
3 - 5 years	1,655	1,628	2,116	2,653	2,802	3,683	3,035	2,726	5,108
Over 5 years	1,739	162	329	280	204	575	426	475	714
	66,319	65,145	74,517	70,467	69,967	68,013	70,870	70,663	74,033
Total business and government portfolios	189,625	184,408	189,870	184,436	184,436	190,944	194,974	213,040	198,027
Retail portfolios									
Real estate and secured personal lending									
Less than 1 year ¹	63,949	75,856	74,840	72,084	70,850	60,623	59,467	59,864	57,703
1 - 3 years	62,510	55,580	54,401	54,226	51,809	24,593	27,131	28,060	27,657
3 - 5 years	53,934	60,479	63,650	65,954	68,169	55,504	55,346	51,069	47,875
Over 5 years	2,389	2,378	2,405	2,140	2,168	2,297	2,554	2,726	2,876
	182,782	194,293	195,296	194,404	192,996	143,017	144,498	141,719	136,111
Qualifying revolving retail									
Less than 1 year ¹	61,958	61,399	62,444	62,016	62,727	62,320	62,323	61,860	61,583
	61,958	61,399	62,444	62,016	62,727	62,320	62,323	61,860	61,583
Other retail									
Less than 1 year ¹	8,458	8,528	8,617	8,740	8,590	8,675	8,774	8,711	8,656
1 - 3 years	384	416	431	459	495	507	569	610	618
3 - 5 years	49	50	51	55	60	65	69	73	73
Over 5 years	46	48	50	54	52	50	49	55	59
	8,937	9,042	9,149	9,308	9,197	9,297	9,461	9,449	9,406
Total retail portfolios	253,677	264,734	266,889	265,728	264,920	214,634	216,282	213,028	207,100
Total credit exposure	443,302	449,142	456,759	450,164	449,356	405,578	411,256	426,068	405,127

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

BUSINESS AND GOVERNMENT EXPOSURES (AIRB) BY INDUSTRY GROUPS ¹

(\$ millions)

						Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	Undrawn	Repo-style	Other off-		OTC									
	Drawn	commitments	transactions	balance	derivatives	Total	Total	Total	Total	Total	Total	Total	Total	Total
Commercial mortgages	7,448	102	-	-	-	7,550	7,628	7,666	7,562	7,589	7,571	7,186	6,972	6,880
Financial institutions	16,982	2,686	6,418	48,975	9,948	85,009	83,426	94,579	89,495	87,013	81,981	83,460	83,323	87,360
Retail and wholesale	2,650	2,465	-	286	31	5,432	5,305	5,178	5,212	5,014	4,971	4,998	4,691	4,299
Business services	3,951	1,555	77	207	29	5,819	5,583	6,048	6,009	5,914	5,452	5,543	5,500	5,608
Manufacturing - capital goods	1,512	1,197	-	99	29	2,837	2,833	2,874	2,799	2,624	2,767	2,704	2,711	2,520
Manufacturing - consumer goods	2,211	884	-	131	21	3,247	3,019	3,205	3,033	2,762	2,603	2,750	2,843	2,284
Real estate and construction	10,119	3,973	-	833	61	14,986	15,011	14,270	13,860	13,530	12,573	11,334	10,014	9,449
Agriculture	3,531	1,143	-	45	24	4,743	4,718	4,709	4,693	4,452	4,393	4,353	4,313	4,170
Oil and gas	3,793	6,638	-	1,023	855	12,309	11,658	11,382	11,117	10,483	9,871	9,603	9,447	8,450
Mining	702	2,417	-	461	15	3,595	3,663	3,501	3,265	3,045	2,691	2,283	2,003	1,873
Forest products	507	446	-	139	29	1,121	1,125	1,179	1,124	1,133	1,115	910	835	953
Hardware and software	724	348	3	35	5	1,115	999	893	863	732	814	701	628	917
Telecommunications and cable	601	1,126	-	282	72	2,081	1,864	1,902	1,678	1,505	1,460	1,511	1,573	1,562
Broadcasting, publishing, and printing	332	251	-	185	2	770	846	918	951	937	926	861	805	913
Transportation	1,645	1,308	2	200	132	3,287	2,799	2,805	2,696	2,730	2,493	2,416	2,333	2,350
Utilities	1,674	2,755	-	805	392	5,626	5,768	5,441	4,927	4,513	4,226	3,947	3,661	3,493
Education, health, and social services	1,468	880	8	52	87	2,495	2,402	2,399	2,386	2,409	2,348	2,223	2,279	2,245
Governments	18,273	3,077	3,230	357	2,666	27,603	25,761	20,921	22,766	28,051	42,689	48,191	69,109	52,701
Total	78,123	33,251	9,738	54,115	14,398	189,625	184,408	189,870	184,436	184,436	190,944	194,974	213,040	198,027

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

EAD UNDER THE STANDARDIZED APPROACH

(\$ millions)

	Risk-weight category					Total
	0%	20%	50%	75%	100%	
Q1/13						
Corporate	-	-	-	-	3,662	3,662
Sovereign	2,043	28	217	-	550	2,838
Banks	-	720	148	-	13	881
Real estate secured personal lending	-	-	-	2,170	-	2,170
Other retail	-	-	-	1,982	134	2,116
	2,043	748	365	4,152	4,359	11,667
Q4/12	1,890	654	283	4,245	4,736	11,808
Q3/12	1,770	622	244	4,360	4,849	11,845
Q2/12	1,759	583	375	4,420	4,885	12,022
Q1/12	1,691	835	458	4,514	4,721	12,219
Q4/11	2,910	2,167	399	4,622	4,738	14,836
Q3/11	2,992	1,884	318	4,579	4,792	14,565
Q2/11	2,676	1,696	432	4,683	4,381	13,868
Q1/11	2,520	1,861	385	4,925	4,674	14,365

EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES¹

(\$ millions)

	Q1/13			Q4/12			Q3/12			Q2/12		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	2,195	1,050	121	2,018	864	124	2,079	816	85	1,880	1,289	164
Sovereign	-	11,879	-	-	9,473	-	6	4,726	-	-	4,646	-
Banks	9	518	1,522	-	629	888	1,251	1,714	9	-	1,734	1,814
Real estate secured personal lending	739	108,754	-	773	109,379	-	808	111,313	-	847	113,295	-
Other retail	-	57	-	-	62	-	-	67	-	-	73	-
	2,943	122,258	1,643	2,791	120,407	1,012	4,144	118,636	94	2,727	121,037	1,978

(\$ millions)

	Q1/12			Q4/11			Q3/11			Q2/11		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	1,780	1,340	162	1,717	1,532	128	1,650	1,815	376	1,309	1,576	678
Sovereign	-	5,616	-	-	1,907	-	-	2,375	-	-	2,870	-
Banks	-	2,687	782	-	3,362	508	-	3,305	1,577	-	3,524	1,277
Real estate secured personal lending	803	114,453	-	550	83,171	-	556	80,717	-	520	77,407	-
Other retail	-	80	-	-	86	-	-	93	-	-	101	-
	2,583	124,176	944	2,267	90,058	636	2,206	88,305	1,953	1,829	85,478	1,955

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

EXPOSURES SECURITIZED AS ORIGINATOR

(\$ millions)

	Q1/13			Q4/12			Q3/12	Q2/12	Q1/12
	Residential mortgages - Prime and Near Prime / Alt-A program ¹	Commercial mortgages	Total	Residential mortgages - Prime and Near Prime / Alt-A program ¹	Commercial mortgages	Total	Total	Total	Total
Securitized	-	285	285	-	300	300	307	1,158	1,194
Sold	-	285	285	-	300	300	307	1,158	1,194
Impaired and other past due loans ²	-	-	-	-	-	-	-	13	15
Net write-offs for the period	-	-	-	-	-	-	-	1	-

(\$ millions)

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

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

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

BANK SPONSORED MULTI-SELLER CONDUITS EXPOSURE

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11
	← Asset amount →								
Canadian residential mortgages	-	17	36	84	134	182	245	307	379
Auto leases	257	251	221	197	173	130	125	106	111
Franchise loans	366	402	406	400	361	406	433	455	432
Credit cards	525	525	525	525	525	525	525	525	525
Equipment leases/loans	182	200	157	143	88	2	3	19	28
Trade receivables	-	31	78	77	58	70	57	68	30
Dealer floorplan	200	200	-	-	-	-	-	-	-
	1,530	1,626	1,423	1,426	1,339	1,315	1,388	1,480	1,505
Impaired and other past due loans ¹	16	16	17	18	17	16	21	22	25

TOTAL SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11				
	Investment & loans	Undrawn liquidity and credit facilities	Written credit derivatives	Total exposure	Of which resecuritization exposure ^{2,3}	Total exposure	Total exposure	Total exposure	Total exposure	Total exposure	Total exposure	Total exposure	
Non-Trading													
<u>Own securitized assets</u>													
Residential mortgages - Prime and Near Prime / Alt-A program ⁴	-	-	-	-	-	-	-	880	900	967	946	984	1,019
Commercial mortgages	-	-	-	-	-	-	-	4	4	4	4	4	4
Credit cards	-	-	-	-	-	-	-	-	23	19	19	19	19
<u>Third party securitized assets ⁵</u>													
CIBC sponsored conduits and structured vehicles	446	2,628	190	3,264	87	3,294	3,311	2,607	2,155	2,045	2,088	2,150	2,065
Third party structured vehicles	6,267	1,166	8,176	15,609	2,244	15,709	15,818	15,625	16,122	16,449	19,337	21,537	23,089
Trading ⁶	189	-	-	189	-	320	345	217	135	n/a	n/a	n/a	n/a
Total exposure (EAD)	6,902	3,794	8,366	19,062	2,331	19,323	19,474	19,333	19,316	19,488	22,394	24,694	26,196

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

² Resecuritization exposure comprises \$1,241 million (Q4/12: \$1,256 million) of investments and loans, \$295 million (Q4/12: \$295 million) of undrawn credit facilities and \$795 million (Q4/12: \$805 million) of written credit derivatives.

³ Do not benefit from any financial collateral.

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

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

⁶ Comprises asset-backed securities.

n/a - Not applicable

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

(\$ millions)	Q1/13						Q4/12					
	EAD ¹		RWA		Capital charge		EAD ¹		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
Trading												
Ratings based approach												
AAA to BBB-	189	-	14	-	1	-	320	-	23	-	2	-
Total trading	189	-	14	-	1	-	320	-	23	-	2	-
Non-trading												
Ratings based approach												
AAA to BBB-	7,598	2,250	704	1,153	57	92	7,738	2,270	694	1,199	56	96
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	19	-	235	-	19	-	-	-	-	-	-	-
Internal assessment approach	7,617	2,250	939	1,153	76	92	7,738	2,270	694	1,199	56	96
AAA to BBB-	2,177	-	152	-	12	-	2,212	-	155	-	12	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Supervisory formula approach	2,177	-	152	-	12	-	2,212	-	155	-	12	-
Unrated exposure ²	6,276	47	630	14	50	1	6,260	51	561	10	45	1
Deduction from capital	21	-	135	-	11	-	10	-	2	-	-	-
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	18	-	-	-	18	-
Unrated exposure ³	-	-	-	-	-	-	16	-	-	-	16	-
Total non-trading	34	-	-	-	-	-	34	-	-	-	34	-
Total non-trading	16,091	2,297	1,856	1,167	149	93	16,254	2,321	1,412	1,209	147	97
Total exposure	16,280	2,297	1,870	1,167	150	93	16,574	2,321	1,435	1,209	149	97

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

¹ Net of financial collateral \$485 million (Q4/12: \$428 million).

² Pertains to unrated exposures not subject to supervisory formula approach (SFA). Prior to Q1/13 only such exposures benefiting from guarantees were included.

³ Prior to Q1/13 - pertains to unrated exposures not subject to SFA and not benefiting from guarantees.

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

(\$ millions)

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

(\$ millions)

	Q4/11			Q3/11			Q2/11		
	EAD	RWA	Capital charge	EAD	RWA	Capital charge	EAD	RWA	Capital charge
Risk ratings ⁴									
AAA to BBB-	13,517	1,670	134	13,672	1,543	123	15,588	1,618	129
BB+ to BB-	-	1	-	10	44	4	10	47	4
Unrated	5,461	448	36	8,000	596	48	8,001	622	50
	18,978	2,119	170	21,682	2,183	175	23,599	2,287	183
Deduction from capital									
Tier 1									
Accumulated gain on sale ⁵	60	-	60	58	-	58	62	-	62
Tier 1 and 2									
Rated below BB-	19	-	19	165	-	165	485	-	485
Other unrated exposure ³	78	-	78	79	-	79	83	-	83
	157	-	157	302	-	302	630	-	630

¹ Net of financial collateral \$451 million (Q4/12: \$428 million).

² Pertains to unrated exposures not subject to supervisory formula approach (SFA). Prior to Q1/13 only such exposures benefiting from guarantees were included.

³ Prior to Q1/13 - pertains to unrated exposures not subject to SFA and not benefiting from guarantees.

⁴ Includes originator and investor interests.

⁵ Comprises accumulated gain on sale on residential mortgages and credit card loans.

Advanced internal rating based (AIRB) approach for credit risk

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

Advanced measurement approach (AMA) for operational risk

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

Business and government portfolio

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 risk-weighted assets, based on guidelines set by OSFI, based on Bank for International Settlements standards.

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

Exposure reporting, 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

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

Internal ratings based approach for securitization exposures

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

Loss given default (LGD)

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

Operational risk

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

Probability of default (PD)

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

Qualifying revolving retail

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 is comprised of Common Equity Tier 1, Additional Tier 1 and Tier 2 capital. Common Equity Tier 1 includes common shares, retained earnings and AOCI (excluding AOCI relating to cash flow hedges), 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; such adjustments will take place over a 5-year period in accordance with OSFI's transitional arrangements. Additional Tier 1 capital primarily includes preferred shares and innovative Tier 1 notes, while Tier 2 consists primarily of subordinated debentures, as defined by OSFI's Capital Adequacy Regulations.

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

Retail portfolios

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

Resecuritization

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

Risk-weighted assets

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

Securitization

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

Sovereign exposures

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

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