



## **Supplementary Regulatory Capital Disclosure**

For the period ended  
January 31, 2016

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q1/16, and our 2015 annual report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

### **BASEL RELATED SCHEDULES**

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# REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS <sup>1</sup>)

(\$ millions)

			Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Row<sup>2</sup></b>											
		<b>Cross-reference<sup>3</sup></b>									
	<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>										
1	Directly issued qualifying common share capital plus related stock surplus	A+B	7,861	7,889	7,879	7,880	7,870	7,857	7,836	7,827	7,832
2	Retained earnings	C	11,785	11,433	11,119	10,590	10,121	9,626	9,258	8,820	8,985
3	Accumulated other comprehensive income (and other reserves)	D	1,124	1,038	871	233	274	105	(18)	60	138
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	E	109	94	95	86	90	82	79	84	85
6	<b>Common Equity Tier 1 capital before regulatory adjustments</b>		<b>20,879</b>	20,454	19,964	18,789	18,355	17,670	17,155	16,791	17,040
	<b>Common Equity Tier 1 capital: regulatory adjustments</b>										
7	Prudential valuation adjustments <sup>4</sup>	See footnote 5	59	50	56	51	60	52	52	-	-
8	Goodwill (net of related tax liabilities)	F+G+H	1,887	1,824	1,826	1,655	1,683	1,627	1,613	1,367	1,800
9	Other intangibles other than mortgage-servicing rights (net of related tax liabilities)	I+J+AL	1,149	1,080	1,039	974	930	862	826	806	802
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liabilities)	K	117	62	60	60	71	73	64	66	72
11	Cash flow hedge reserve	L	15	22	16	14	(1)	26	26	27	11
12	Shortfall of allowances to expected losses	See footnote 5	213	121	73	-	-	28	27	35	116
14	Gain and losses due to changes in own credit risk on fair valued liabilities	M+AK	109	81	71	67	53	45	60	63	71
15	Defined benefit pension fund net assets (net of related tax liabilities)	N+O	124	385	234	100	95	86	113	211	211
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	See footnote 5	9	-	1	2	2	-	20	21	16
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	P+Q	-	-	-	-	241	264	201	472	503
22	Amount exceeding the 15% threshold		-	-	-	-	188	-	-	82	91
23	of which: significant investments in the common stock of financials	R+S	-	-	-	-	119	-	-	55	61
25	of which: deferred tax assets arising from temporary differences	T	-	-	-	-	69	-	-	27	30
28	<b>Total regulatory adjustments to Common Equity Tier 1</b>		<b>3,682</b>	3,625	3,376	2,923	3,322	3,063	3,002	3,150	3,693
29	<b>Common Equity Tier 1 capital (CET1)</b>		<b>17,197</b>	16,829	16,588	15,866	15,033	14,607	14,153	13,641	13,347
	<b>Additional Tier 1 (AT1) capital: instruments</b>										
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus <sup>6</sup>		1,000	1,000	1,000	1,000	1,031	1,031	1,281	881	881
31	of which: classified as equity under applicable accounting standards	U	1,000	1,000	1,000	1,000	1,031	1,031	1,281	881	881
33	Directly issued capital instruments subject to phase out from Additional Tier 1	V+see footnote 7	1,504	1,679	1,684	1,674	1,695	1,651	1,649	2,005	2,004
34	Additional Tier 1 Instruments (and CET1 instruments not in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	W	15	12	12	11	12	11	10	9	9
36	<b>Additional Tier 1 capital before regulatory adjustments</b>		<b>2,519</b>	2,691	2,696	2,685	2,738	2,693	2,940	2,895	2,894
	<b>Additional Tier 1 capital: regulatory adjustments</b>										
41	Other deductions from Tier 1 capital as determined by OSFI <sup>4</sup>		-	-	-	-	-	-	-	48	52
41b	of which: valuation adjustment for less liquid positions <sup>4</sup>		-	-	-	-	-	-	-	48	52
43	<b>Total regulatory adjustments to Additional Tier 1 capital</b>		<b>-</b>	-	-	-	-	-	-	48	52
44	<b>Additional Tier 1 capital (AT1)</b>		<b>2,519</b>	2,691	2,696	2,685	2,738	2,693	2,940	2,847	2,842
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>		<b>19,716</b>	19,520	19,284	18,551	17,771	17,300	17,093	16,488	16,189
	<b>Tier 2 capital: instruments and provisions</b>										
46	Directly issued qualifying Tier 2 instruments plus related stock surplus <sup>8</sup>	X	1,991	1,000	972	1,000	1,000	1,000	-	-	-
47	Directly issued capital instruments subject to phase out from Tier 2	Y	1,351	2,828	2,831	2,831	3,154	3,605	3,605	3,605	3,605
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in Tier 2)	Z	19	16	16	15	15	14	13	12	12
50	Collective allowances	AA+AB	76	70	70	87	84	70	73	101	84
51	<b>Tier 2 capital before regulatory adjustments</b>		<b>3,437</b>	3,914	3,889	3,933	4,253	4,689	3,691	3,718	3,701
57	<b>Total regulatory adjustments to Tier 2 capital</b>		<b>-</b>	-	-	-	-	-	-	-	-
58	<b>Tier 2 capital (T2)</b>		<b>3,437</b>	3,914	3,889	3,933	4,253	4,689	3,691	3,718	3,701
59	<b>Total capital (TC = T1 + T2)</b>		<b>23,153</b>	23,434	23,173	22,484	22,024	21,989	20,784	20,206	19,890
60	<b>Total RWA<sup>4</sup></b>		<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	135,883	140,505
60a	<b>Common Equity Tier 1 (CET1) Capital RWA<sup>4,9</sup></b>		<b>162,583</b>	156,107	153,889	146,951	146,554	141,250	139,920	135,883	140,505
60b	<b>Tier 1 Capital RWA<sup>4,9</sup></b>		<b>162,899</b>	156,401	154,176	147,173	146,847	141,446	140,174	135,883	140,505
60c	<b>Total Capital RWA<sup>4,9</sup></b>		<b>163,169</b>	156,652	154,422	147,364	147,097	141,739	140,556	135,883	140,505

For footnotes, see next page.



# REGULATORY CAPITAL AND RATIOS - BASEL III (ALL-IN BASIS <sup>1</sup>) (continued)

(\$ millions)

Row <sup>2</sup>	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	<b>Cross-reference<sup>3</sup></b>								
<b>Capital ratios</b>									
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	<b>10.6%</b>	10.8%	10.8%	10.8%	10.3%	10.3%	10.1%	10.0%	9.5%
62 Tier 1 (as a percentage of risk-weighted assets)	<b>12.1%</b>	12.5%	12.5%	12.6%	12.1%	12.2%	12.2%	12.1%	11.5%
63 Total capital (as a percentage of risk-weighted assets)	<b>14.2%</b>	15.0%	15.0%	15.3%	15.0%	15.5%	14.8%	14.9%	14.2%
64 Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)	<b>8.0%</b>	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
65 of which: capital conservation buffer requirement	<b>2.5%</b>	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
67a of which: D-SIB buffer requirement	<b>1.0%</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
68 Common Equity Tier 1 available to meet buffers (as percentage of risk-weighted assets)	<b>10.6%</b>	10.8%	10.8%	10.8%	10.3%	10.3%	10.1%	10.0%	9.5%
<b>OSFI all-in target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))</b>									
69 Common Equity Tier 1 all-in target ratio	<b>8.0%</b>	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
70 Tier 1 capital all-in target ratio	<b>9.5%</b>	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
71 Total capital all-in target ratio	<b>11.5%</b>	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%
<b>Amounts below the thresholds for deduction (before risk-weighting)</b>									
72 Non-significant investments in the capital of other financials	<b>432</b>	406	453	429	441	389	496	547	526
73 Significant investments in the common stock of financials	<b>1,521</b>	1,520	1,505	1,548	1,427	1,487	1,436	1,365	1,333
75 Deferred tax assets arising from temporary differences (net of related tax liabilities)	<b>841</b>	783	799	791	829	643	652	681	669
<b>Applicable caps on the inclusion of allowances in Tier 2</b>									
76 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	<b>76</b>	70	70	68	75	70	73	101	84
77 Cap on inclusion of allowances in Tier 2 under standardized approach	<b>76</b>	AA	70	70	68	75	70	73	101
78 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	-	-	19	9	-	-	-	-
79 Cap on inclusion of allowances in Tier 2 under ratings-based approach	-	AB	-	19	9	-	-	-	-
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)</b>									
80 Current cap on CET1 instruments subject to phase out arrangements	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
81 Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
82 Current cap on AT1 instruments subject to phase out arrangements	<b>1,504</b>	V+see footnote 7	1,754	1,754	1,754	1,754	2,005	2,005	2,004
83 Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	<b>173</b>	AH+see footnote 7	-	-	-	-	-	135	467
84 Current cap on T2 instruments subject to phase out arrangements	<b>2,704</b>	-	3,154	3,154	3,154	3,605	3,605	3,605	3,605
85 Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	653	328	285	324	327

- 1 All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019, but retaining the phase-out rules for non-qualifying capital instruments. OSFI mandated all institutions to have established a target CET1 ratio of 7%, comprised of the 2019 all-in minimum ratio plus conservation buffer effective the first quarter of 2013. For the Tier 1 and Total capital ratios, the all-in targets were 8.5% and 10.5%, respectively, effective the first quarter of 2014. With the application of the 1% D-SIB CET1 surcharge, the targets are 8%, 9.5% and 11.5% effective January 2016.
- 2 Per OSFI's "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory in accordance with Basel III all-in-basis calculations.
- 3 Cross-referenced to the consolidated balance sheet, refer to pages 3 and 4.
- 4 OSFI issued a revised "Public Capital Disclosure Requirements related to Basel III Pillar 3" advisory in April 2014, which provided modifications to the disclosures required by the earlier advisory issued in July 2013. We have implemented these modifications prospectively from Q3/14 in accordance with OSFI's revised advisory.
- 5 Not recorded on the consolidated balance sheet.
- 6 Comprises non-cumulative Class A Preferred Shares series 26 (until Q3/14 inclusive), 27 (until Q4/14 inclusive), 29 (until Q1/15 inclusive), 39 (effective Q3/14), 41 (effective Q1/15), and 43 (effective Q2/15) which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.
- 7 Comprises CIBC Tier 1 Notes - Series A due June 30, 2108 and Series B due June 30, 2108 (together, the Tier 1 Notes). The adoption of IFRS 10 "Consolidated Financial Statements" required CIBC to deconsolidate CIBC Capital Trust, which resulted in the removal of Capital Trust securities issued by CIBC Capital Trust from the consolidated balance sheet and instead recognizing the senior deposit notes issued by CIBC to CIBC Capital Trust within Business and government deposits.
- 8 Comprises Debentures due on October 28, 2024 and January 26, 2026 which are treated as non-viability contingent capital in accordance with OSFI's capital adequacy guidelines.
- 9 As a result of the option that CIBC chose for calculating the credit valuation adjustment (CVA) capital charge, the calculation of CET1, Tier 1 and Total Capital ratios are based on different RWAs beginning in Q3/14. The charge will be phased-in during 2014-2019 and relates to bilateral over-the-counter (OTC) derivatives included in credit risk RWA.
- 10 Synthetic positions not recorded on the consolidated balance sheet.
- n/a Not applicable.

# RECONCILIATION OF CAPITAL (ALL-IN BASIS) TO CONSOLIDATED REGULATORY BALANCE SHEET <sup>1</sup>

(\$ millions)

	Q1/16				Cross reference to capital schedule <sup>3</sup>
	Balance sheet as in report to shareholders	Insurance entities Deconsolidation	adjustment <sup>2</sup> Equity accounting	Balance sheet as in the regulatory scope of consolidation	
<b>Assets</b>					
<b>Cash and non-interest-bearing deposits with banks</b>	3,255	-	-	3,255	
<b>Interest-bearing deposits with banks</b>	9,374	(131)	-	9,243	
<b>Securities</b>	78,503	(67)	-	78,436	
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				-	AF
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				144	AG
Significant investments in capital of non-financial institutions				16	
Other securities				78,276	
<b>Cash collateral on securities borrowed</b>	3,982	-	-	3,982	
<b>Securities purchased under resale agreements</b>	30,829	-	-	30,829	
<b>Loans</b>	292,518	-	-	292,518	
<b>Allowance for credit losses</b>	(1,790)	-	-	(1,790)	
Collective allowance reflected in Tier 2 capital				(76)	AA
Excess in allowance over expected losses reflected in Tier 2 capital				-	AB
Allowances not reflected in regulatory capital				(1,714)	
<b>Derivative instruments</b>	31,939	-	-	31,939	
<b>Customers' liability under acceptances</b>	10,573	-	-	10,573	
<b>Land, buildings and equipment</b>	1,930	-	-	1,930	
<b>Goodwill</b>	1,564	-	-	1,564	F
<b>Software and other intangible assets</b>	1,266	-	-	1,266	I
<b>Investments in equity-accounted associates and joint ventures</b>	1,839	-	436	2,275	
Significant investments in capital of other financial institutions exceeding regulatory thresholds (10% of CET1)				-	P
Significant investments in capital of other financial institutions exceeding regulatory thresholds (15% basket of CET1)				-	R
Significant investments in capital of other financial institutions not exceeding regulatory thresholds				1,085	AD
Significant investments in capital of other financial institutions related to goodwill				406	G
Significant investments in capital of other financial institutions related to intangibles				7	AL
Significant investments in capital of non-financial institutions				125	
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (10% of CET1)				-	Q
Investment in deconsolidated subsidiaries exceeding regulatory thresholds (15% basket of CET1)				-	S
Investment in deconsolidated subsidiaries not exceeding regulatory thresholds				436	AE
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				208	AJ
Non significant investments in capital of non-financial institutions				8	
<b>Deferred tax assets</b>	713	-	-	713	
Deferred tax assets excluding those arising from temporary differences				117	K
Deferred tax assets arising from temporary differences exceeding regulatory thresholds (15% basket of CET1)				-	T
Deferred tax assets arising from temporary differences not exceeding regulatory thresholds				841	AC
Deferred tax liabilities related to goodwill				(83)	H
Deferred tax liabilities related to software and other intangible assets				(124)	J
Deferred tax liabilities related to defined benefit pension fund net assets				(38)	O
<b>Other assets</b>					
Defined benefit pension fund net assets	162	-	-	162	N
Other	12,375	(106)	-	12,269	
Non-significant investments in capital of other financial institutions not exceeding regulatory thresholds				5	AI
Other				12,264	
<b>Total assets</b>	<b>479,032</b>	<b>(304)</b>	<b>436</b>	<b>479,164</b>	

For footnotes, see next page.



## RECONCILIATION OF CAPITAL (ALL-IN BASIS) TO CONSOLIDATED REGULATORY BALANCE SHEET <sup>1</sup> (continued)

(\$ millions)

### Liabilities

	Q1/16				Cross reference to capital schedule <sup>3</sup>
	Balance sheet as in report to shareholders	Insurance entities adjustment <sup>2</sup>		Balance sheet as in the regulatory scope of consolidation	
		Deconsolidation	Equity accounting		
<b>Deposits</b>	377,234	-	-	377,234	
<b>Obligations related to securities sold short</b>	9,590	-	-	9,590	
<b>Cash collateral on securities lent</b>	2,340	-	-	2,340	
<b>Obligations related to securities sold under repurchase agreements</b>	6,544	-	-	6,544	
<b>Derivative instruments</b>	35,702	-	-	35,702	
<b>Acceptances</b>	10,579	-	-	10,579	
<b>Deferred tax liabilities</b>	28	-	-	28	
<b>Other liabilities</b>	11,665	42	90	11,797	
<b>Subordinated indebtedness</b>	3,385	-	-	3,385	
Subordinated indebtedness allowed for inclusion in Tier 2 capital				1,991	X
Subordinated indebtedness allowed for inclusion into Tier 2 capital subject to phase out				1,351	Y
Regulatory capital amortization of maturing subordinated indebtedness not allowed for Tier 2 capital				-	
Subordinated indebtedness excluded from Tier 2 capital due to cap				-	
Subordinated indebtedness not allowed for Tier 2 capital				43	
<b>Total liabilities</b>	457,067	42	90	457,199	
<b>Equity</b>					
<b>Preferred shares</b>	1,000	-	-	1,000	
Preferred shares allowed for inclusion into additional Tier 1 capital				1,000	U
Preferred shares allowed for inclusion into additional Tier 1 capital subject to phase out				-	V
Preferred shares excluded from additional Tier 1 capital due to cap				-	AH
<b>Common shares</b>	7,786	-	-	7,786	A
<b>Contributed surplus</b>	75	-	-	75	B
<b>Retained earnings</b>	11,785	(344)	344	11,785	C
Gains and losses due to changes in own credit risk on fair valued liabilities				105	M
Other retained earnings				11,680	
<b>AOCI</b>	1,124	(2)	2	1,124	D
Cash flow hedges				15	L
Net fair value gains (losses) arising from changes in institution's own credit risk				4	AK
Other				1,105	
<b>Non-controlling interests</b>	195	-	-	195	
Portion allowed for inclusion into CET1				109	E
Portion allowed for inclusion into additional Tier 1 capital				15	W
Portion allowed for inclusion into Tier 2 capital				19	Z
Portion not allowed for regulatory capital				52	
<b>Total equity</b>	21,965	(346)	346	21,965	
<b>Total liabilities and equity</b>	479,032	(304)	436	479,164	

## REGULATORY CAPITAL AND RATIOS - BASEL III (TRANSITIONAL BASIS)

(\$ millions)

Row <sup>1</sup>	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
29 <b>Common Equity Tier 1 capital (CET1)</b>	18,886	19,147	18,878	18,014	17,610	17,496	16,983	16,532	16,705
45 <b>Tier 1 capital (T1 = CET1 + AT1)</b>	20,577	20,671	20,416	19,668	19,199	18,720	18,491	18,076	17,851
59 <b>Total capital (TC = T1 + T2)</b>	23,964	24,538	24,273	23,591	23,347	23,281	22,081	21,581	21,295
60 <b>Total risk-weighted assets <sup>4</sup></b>	168,688	163,867	161,845	154,328	156,118	155,148	155,644	152,044	153,245
<b>Capital ratios</b>									
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	11.2%	11.7%	11.7%	11.7%	11.3%	11.3%	10.9%	10.9%	10.9%
62 Tier 1 (as a percentage of risk-weighted assets)	12.2%	12.6%	12.6%	12.7%	12.3%	12.1%	11.9%	11.9%	11.6%
63 Total capital (as a percentage of risk-weighted assets)	14.2%	15.0%	15.0%	15.3%	14.9%	15.0%	14.2%	14.2%	13.9%

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

<sup>2</sup> Comprises our insurance subsidiaries: CIBC Reinsurance Company Limited (CIBC Re), and CIBC Life Insurance Company Limited (CIBC Life), which are excluded from the regulatory scope of consolidation. CIBC Re provides Life and Health reinsurance to Canadian insurance and international reinsurance companies. CIBC Re is also an active participant in the North American retrocession market. CIBC Life is primarily involved in direct underwriting of life insurance products and has assumed a closed creditor product block of business from a Canadian underwriter; current policies in-force include accidental death, hospital accident, hospital cash benefit plans, critical accident plan, accident recovery plan, term life, and creditor life and disability insurance products. As at January 31, 2016, CIBC Re had \$208 million in assets, \$45 million in liabilities, and \$163 million in equity, and CIBC Life had \$95 million in assets, \$(88) million in liabilities, and \$183 million in equity.

<sup>3</sup> Refer to pages 1 and 2.

<sup>4</sup> The minimum total capital requirement is \$13,495 million (Q4/15: \$13,109 million) and is calculated by multiplying RWA by 8%. It refers to the minimum standard established by the Basel Committee on Banking Supervision (BCBS) before the application of the capital conservation buffer, and any other capital buffers including but not limited to the capital surcharge for global/domestic systemically important banks that may be established by regulators from time to time.

## CHANGES IN REGULATORY CAPITAL - BASEL III (ALL-IN BASIS <sup>1</sup>)

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Core Tier 1 (CET1) capital</b>									
Opening amount <sup>2</sup>	16,829	16,588	15,866	15,033	14,607	14,153	13,641	13,347	12,360
New capital issues	20	8	2	7	13	27	33	12	24
Redeemed capital	-	-	-	-	-	-	-	-	-
Purchase of common shares for cancellation	(46)	(2)	-	-	-	(5)	(15)	(18)	(27)
Premium on purchase of common shares for cancellation	(159)	(9)	-	-	-	(24)	(59)	(67)	(100)
Gross dividends (deduction)	(466)	(454)	(444)	(433)	(422)	(416)	(416)	(415)	(407)
Shares issued in lieu of dividends (add back)	-	-	-	-	-	-	-	-	-
Profit for the quarter (attributable to shareholders of the parent company)	977	776	973	907	920	809	918	317	1,174
Removal of own credit spread (net of tax)	(28)	(10)	(4)	(14)	(8)	15	3	8	(2)
Movements in other comprehensive income									
Currency translation differences	402	-	404	(259)	577	131	(22)	(71)	231
Available-for-sale investments	(22)	(86)	9	(52)	(35)	(1)	32	(32)	7
Cash flow hedges	(7)	6	2	15	(27)	-	(1)	16	(2)
Post-employment defined benefit plans	(286)	240	221	257	(344)	(7)	(87)	9	(58)
Goodwill and other intangible assets (deduction, net of related tax liabilities)	(132)	(39)	(236)	(16)	(124)	(50)	(266)	429	(261)
Shortfall of allowance to expected losses	(92)	(48)	(73)	-	28	(1)	8	81	17
Other, including regulatory adjustments and transitional arrangements									
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	(55)	(2)	-	11	2	(9)	2	6	15
Defined benefit pension fund net assets	261	(151)	(134)	(5)	(9)	27	98	-	446
Significant investments in financial institutions (amount above 10% threshold)	-	-	-	241	23	(63)	271	31	(57)
Amount exceeding 15% threshold	-	-	-	188	(188)	-	82	9	(9)
Prudential valuation adjustments	(9)	6	(5)	9	(8)	-	(52)	-	-
Other	10	6	7	(23)	28	21	(17)	(21)	(4)
Closing amount	17,197	16,829	16,588	15,866	15,033	14,607	14,153	13,641	13,347
<b>Other non-core Tier 1 (additional Tier 1) capital</b>									
Opening amount	2,691	2,696	2,685	2,738	2,693	2,940	2,847	2,842	3,095
New non-core Tier 1 (additional Tier 1) eligible capital issues	-	-	-	300	300	-	400	-	-
Redeemed capital <sup>3</sup>	-	-	-	(331)	(300)	(250)	(356)	-	-
Impact of the cap on inclusion for instruments subject to phase out	(173)	-	-	-	-	-	-	-	(250)
Other, including regulatory adjustments and transitional arrangements	1	(5)	11	(22)	45	3	49	5	(3)
Closing amount	2,519	2,691	2,696	2,685	2,738	2,693	2,940	2,847	2,842
<b>Total Tier 1 capital</b>	<b>19,716</b>	<b>19,520</b>	<b>19,284</b>	<b>18,551</b>	<b>17,771</b>	<b>17,300</b>	<b>17,093</b>	<b>16,488</b>	<b>16,189</b>
<b>Tier 2 capital</b>									
Opening amount	3,914	3,889	3,933	4,253	4,689	3,691	3,718	3,701	4,073
New Tier 2 eligible capital issues	1,000	-	-	-	-	1,000	-	-	-
Redeemed capital <sup>4</sup>	(1,500)	-	-	(447)	-	-	-	-	-
Amortization adjustments	-	-	-	-	-	-	-	-	(49)
Impact of the cap on inclusion for instruments subject to phase out	-	-	-	-	(451)	-	-	-	(327)
Other, including regulatory adjustments and transitional arrangements	23	25	(44)	127	15	(2)	(27)	17	4
Closing amount	3,437	3,914	3,889	3,933	4,253	4,689	3,691	3,718	3,701
<b>Total regulatory capital</b>	<b>23,153</b>	<b>23,434</b>	<b>23,173</b>	<b>22,484</b>	<b>22,024</b>	<b>21,989</b>	<b>20,784</b>	<b>20,206</b>	<b>19,890</b>

<sup>1</sup> 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.

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

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

<sup>4</sup> Due to the application of a cap on the inclusion of non-qualifying capital instruments, \$653 million out of the \$1.1 billion of our 4.1% debentures due April 30, 2020 redeemed in Q2/15 did not impact Tier 2 capital.

## BASEL III LEVERAGE RATIO

(\$ millions)

Row <sup>1</sup>	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	
<b>On-balance sheet exposures</b>						
1	On-balance sheet items (excluding derivatives, securities financing transactions (SFTs) and grandfathered securitization exposures, but including collateral)	409,667	401,111	394,020	368,210	365,531
2	Asset amounts deducted in determining Basel III transitional Tier 1 capital	(2,971)	(2,592)	(2,483)	(2,175)	(2,424)
3	<b>Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)</b>	<b>406,696</b>	<b>398,519</b>	<b>391,537</b>	<b>366,035</b>	<b>363,107</b>
<b>Derivative exposures</b>						
4	Replacement cost associated with all derivative transactions (i.e. net of eligible cash variation margin)	7,923	6,225	7,677	6,086	11,195
5	Add-on amounts for potential future exposure (PFE) associated with all derivative transactions	13,393	13,260	12,187	12,523	12,553
6	Gross up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-	-	-	-
7	(Deductions of receivables assets for cash variation margin provided in derivative transactions)	(6,267)	(4,980)	(4,664)	(5,095)	(4,648)
8	(Exempted central counterparty (CCP)-leg of client cleared trade exposures)	-	-	-	-	-
9	Adjusted effective notional amount of written credit derivatives	397	991	511	24,955	17,927
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(169)	(764)	(295)	(24,762)	(17,730)
11	<b>Total derivatives exposures (sum of lines 4 to 10)</b>	<b>15,277</b>	<b>14,732</b>	<b>15,416</b>	<b>13,707</b>	<b>19,297</b>
<b>Securities financing transaction exposures</b>						
12	Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	34,811	33,334	31,350	41,775	38,019
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-	-
14	Counterparty credit risk (CCR) exposure for SFTs	1,005	1,167	1,100	1,488	973
15	Agent transaction exposures	-	-	-	-	-
16	<b>Total securities financing transaction exposures (sum of lines 12 to 15)</b>	<b>35,816</b>	<b>34,501</b>	<b>32,450</b>	<b>43,263</b>	<b>38,992</b>
<b>Other off-balance sheet exposures</b>						
17	Off-balance sheet exposure at gross notional amount	204,266	198,437	194,778	188,081	184,476
18	(Adjustments for conversion to credit equivalent amounts)	(145,416)	(142,685)	(139,884)	(136,129)	(133,090)
19	<b>Off-balance sheet items (sum of lines 17 and 18)</b>	<b>58,850</b>	<b>55,752</b>	<b>54,894</b>	<b>51,952</b>	<b>51,386</b>
<b>Capital and total exposures - Transitional basis</b>						
20	<b>Tier 1 capital</b>	<b>20,577</b>	<b>20,671</b>	<b>20,416</b>	<b>19,668</b>	<b>19,199</b>
21	<b>Total exposures (sum of lines 3, 11, 16 and 19)</b>	<b>516,639</b>	<b>503,504</b>	<b>494,297</b>	<b>474,957</b>	<b>472,782</b>
<b>Leverage ratios - Transitional basis</b>						
22	<b>Basel III leverage ratio</b>	<b>4.0%</b>	<b>4.1%</b>	<b>4.1%</b>	<b>4.1%</b>	<b>4.1%</b>
<b>All-in basis (required by OSFI)</b>						
23	<b>Tier 1 capital - All-in basis</b>	<b>19,716</b>	<b>19,520</b>	<b>19,284</b>	<b>18,551</b>	<b>17,771</b>
24	(Regulatory adjustments)	(3,573)	(3,544)	(3,305)	(2,856)	(3,269)
25	<b>Total exposures (sum of lines 21 and 24, less the amount reported in line 2) – All-in basis</b>	<b>516,037</b>	<b>502,552</b>	<b>493,475</b>	<b>474,276</b>	<b>471,937</b>
26	<b>Leverage ratio - All-in basis</b>	<b>3.8%</b>	<b>3.9%</b>	<b>3.9%</b>	<b>3.9%</b>	<b>3.8%</b>

## SUMMARY COMPARISON OF ACCOUNTING ASSETS VS. LEVERAGE RATIO EXPOSURE MEASURE (TRANSITIONAL BASIS)

(\$ millions)

Row <sup>1</sup>	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	
1	Total consolidated assets as per published financial statements	479,032	463,309	457,842	439,203	445,223
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	132	228	252	285	264
3	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-	-
4	Adjustment for derivative financial instruments	(16,662)	(11,609)	(14,614)	(13,040)	(19,828)
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	1,005	1,167	1,100	1,488	973
6	Adjustment for off-balance sheet items (i.e. credit equivalent amounts of off-balance sheet exposures)	58,850	55,752	54,894	51,952	51,386
7	Other adjustments	(5,718)	(5,343)	(5,177)	(4,931)	(5,236)
8	<b>Leverage ratio exposure</b>	<b>516,639</b>	<b>503,504</b>	<b>494,297</b>	<b>474,957</b>	<b>472,782</b>

<sup>1</sup> Per OSFI's "Public Disclosure Requirements related to Basel III Leverage Ratio".



## RISK-WEIGHTED ASSETS

(\$ millions)										
	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	
	RWA	Minimum total capital required <sup>2</sup>	RWA (All-in basis <sup>1</sup> )							
<b>Credit risk</b>										
<u>Standardized approach</u>										
Corporate	3,952	316	3,614	3,610	3,324	3,868	3,521	3,395	3,309	3,499
Sovereign	690	55	753	762	679	600	510	799	796	791
Banks	411	33	327	278	283	277	275	265	457	270
Real estate secured personal lending	2,373	190	2,213	2,241	2,078	2,207	1,959	1,897	1,932	1,371
Other retail	695	56	649	641	622	669	598	608	614	609
Trading book	67	5	10	1	1	15	12	11	-	4
	<b>8,188</b>	<b>655</b>	<b>7,566</b>	<b>7,533</b>	<b>6,987</b>	<b>7,636</b>	<b>6,875</b>	<b>6,975</b>	<b>7,108</b>	<b>6,544</b>
<u>AIRB approach</u>										
Corporate	63,157	5,053	58,917	57,054	53,858	52,962	50,425	49,019	46,754	47,768
Sovereign <sup>3</sup>	2,187	175	2,081	1,732	1,569	1,681	1,628	1,717	1,728	1,674
Banks	3,950	316	4,088	4,192	3,643	3,410	3,300	3,930	3,670	5,790
Real estate secured personal lending	10,242	819	10,477	10,409	9,697	9,048	9,253	7,243	7,060	6,999
Qualifying revolving retail	16,961	1,357	16,106	16,033	15,840	15,764	15,455	16,024	16,124	16,060
Other retail	7,334	587	7,272	7,462	6,739	6,590	6,486	6,586	6,458	6,327
Equity	726	58	725	763	719	801	713	728	880	876
Trading book	3,213	257	2,930	3,148	2,437	3,231	2,074	2,286	2,470	3,449
Securitization	2,108	169	2,011	2,063	2,046	2,096	1,887	2,008	2,276	2,482
Adjustment for scaling factor	6,582	527	6,266	6,161	5,782	5,723	5,456	5,355	5,219	5,460
	<b>116,460</b>	<b>9,318</b>	<b>110,873</b>	<b>109,017</b>	<b>102,330</b>	<b>101,306</b>	<b>96,677</b>	<b>94,896</b>	<b>92,639</b>	<b>96,885</b>
Other credit RWA	12,785	1,023	12,381	12,153	11,923	11,883	14,940	14,735	12,903	12,503
<b>Total credit risk (before adjustment for CVA phase-in) <sup>4</sup></b>	<b>137,433</b>	<b>10,996</b>	<b>130,820</b>	<b>128,703</b>	<b>121,240</b>	<b>120,825</b>	<b>118,492</b>	<b>116,606</b>	<b>112,650</b>	<b>115,932</b>
<b>Market risk (Internal Models and IRB Approach)</b>										
Value-at-risk (VaR)	790	63	719	719	896	813	678	656	726	728
Stressed VaR	1,978	158	2,051	2,075	2,581	2,051	1,759	1,766	1,902	1,669
Incremental risk charge	1,295	104	1,606	1,586	2,111	1,765	1,582	1,595	1,490	1,723
Securitization & other	27	2	32	42	20	124	27	94	30	50
<b>Total market risk</b>	<b>4,090</b>	<b>327</b>	<b>4,408</b>	<b>4,422</b>	<b>5,608</b>	<b>4,753</b>	<b>4,046</b>	<b>4,111</b>	<b>4,148</b>	<b>4,170</b>
<b>Operational risk (Advanced Measurement Approach)</b>	<b>18,180</b>	<b>1,454</b>	<b>18,194</b>	<b>18,139</b>	<b>18,073</b>	<b>18,303</b>	<b>17,320</b>	<b>17,389</b>	<b>17,115</b>	<b>17,787</b>
<b>Total RWA before adjustment for CVA phase-in</b>	<b>A 159,703</b>	<b>12,777</b>	<b>153,422</b>	<b>151,264</b>	<b>144,921</b>	<b>143,881</b>	<b>139,858</b>	<b>138,106</b>	<b>133,913</b>	<b>137,889</b>
<b>CVA adjustment <sup>4</sup></b>										
CET1 RWA	B 2,880	230	2,685	2,625	2,030	2,673	1,392	1,814	1,970	2,616
Tier 1 RWA	C 3,196	256	2,979	2,912	2,252	2,966	1,588	2,068	1,970	2,616
Total RWA	D 3,466	277	3,230	3,158	2,443	3,216	1,881	2,450	1,970	2,616
<b>Total RWA after adjustments for CVA phase-in <sup>4</sup></b>										
CET1 capital RWA	A+B 162,583	13,007	156,107	153,889	146,951	146,554	141,250	139,920	135,883	140,505
Tier 1 capital RWA	A+C 162,899	13,033	156,401	154,176	147,173	146,847	141,446	140,174	135,883	140,505
Total capital RWA	A+D 163,169	13,054	156,652	154,422	147,364	147,097	141,739	140,556	135,883	140,505

- <sup>1</sup> All-in is defined by OSFI as capital calculated to include all of the regulatory adjustments that will be required by 2019. Certain deductions from capital are phased in at 20% per year starting 2014. Transitional RWAs differ from RWAs on an all-in basis largely due to the risk weighting of amounts not yet deducted from capital under OSFI's transitional rules.
- <sup>2</sup> Refers to the minimum standard established by the BCBS before the application of the capital conservation buffer and any other capital buffers including but not limited to the capital surcharge for global/domestic systemically important banks that may be established by regulators from time to time. It is calculated by multiplying RWA by 8%.
- <sup>3</sup> Includes residential mortgages insured by Canadian Mortgage and Housing Corporation (CMHC), an agency of the government of Canada, and government guaranteed student loans.
- <sup>4</sup> As a result of the option that CIBC chose for calculating the CVA capital charge, the calculation of CET1, Tier 1 and Total Capital ratios are based on different RWAs beginning in Q3/14. The charge will be phased-in during 2014-2019 and relates to bilateral OTC derivatives included in credit risk RWA.

## CHANGES IN CET1 RISK-WEIGHTED ASSETS (ALL-IN BASIS <sup>1</sup>)

(\$ millions)

	Q1/16 vs. Q4/15		Q4/15 vs. Q3/15		Q3/15 vs. Q2/15		Q2/15 vs. Q1/15	
	Credit risk	Of which counterparty credit risk <sup>2</sup>	Credit risk	Of which counterparty credit risk <sup>2</sup>	Credit risk	Of which counterparty credit risk <sup>2</sup>	Credit risk	Of which counterparty credit risk <sup>2</sup>
<b>Credit risk</b>								
Balance at beginning of period	133,505	7,898	131,328	7,982	123,270	6,465	123,498	7,871
Book size <sup>3</sup>	3,425	429	3,028	31	4,293	635	2,004	(812)
Book quality <sup>4</sup>	1,805	(231)	430	(128)	694	17	800	155
Model updates <sup>5</sup>	(789)	-	(705)	-	(236)	-	-	-
Methodology and policy <sup>6</sup>	-	-	-	-	-	-	-	-
Acquisitions and disposals	-	-	-	-	-	-	-	-
Foreign exchange movements	2,897	184	(37)	(4)	2,846	214	(1,990)	(118)
Other	(530)	214	(539)	17	461	651	(1,042)	(631)
Balance at end of period <sup>7</sup>	<b>140,313</b>	<b>8,494</b>	133,505	7,898	131,328	7,982	123,270	6,465

	Q1/16 vs. Q4/15	Q4/15 vs. Q3/15	Q3/15 vs. Q2/15	Q2/15 vs. Q1/15
	<b>Market risk</b>			
Balance at beginning of period	4,408	4,422	5,608	4,753
Movement in risk levels <sup>8</sup>	(255)	(41)	(1,364)	737
Model updates <sup>5</sup>	-	-	364	-
Methodology and policy <sup>6</sup>	-	-	-	-
Acquisitions and disposals	-	-	-	-
Foreign exchange movements	(63)	27	(186)	118
Other	-	-	-	-
Balance at end of period	<b>4,090</b>	4,408	4,422	5,608

	Q1/16 vs. Q4/15	Q4/15 vs. Q3/15	Q3/15 vs. Q2/15	Q2/15 vs. Q1/15
	<b>Operational risk</b>			
Balance at beginning of period	18,194	18,139	18,073	18,303
Movement in risk levels <sup>9</sup>	-	55	66	(230)
Methodology and policy <sup>6</sup>	(14)	-	-	-
Acquisitions and disposals	-	-	-	-
Balance at end of period	<b>18,180</b>	18,194	18,139	18,073

<sup>1</sup> 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.

<sup>2</sup> Comprises derivatives and repo-style transactions.

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

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

<sup>5</sup> Relates to internal model or parameter changes.

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

<sup>7</sup> Includes \$2,880 million (Q4/15: \$2,685 million) of CET1 CVA RWAs relating to bilateral OTC derivatives.

<sup>8</sup> Relates to changes in open positions and market data.

<sup>9</sup> Relates to changes in loss experience, business environment and internal control factors.

## CREDIT EXPOSURE (EXPOSURE AT DEFAULT <sup>1</sup>)

(\$ millions)

	Q1/16		Q4/15		Q3/15		Q2/15		Q1/15		Q4/14		Q3/14		Q2/14	
	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
<b>Business and government portfolios</b>																
<b>Corporate</b>																
Drawn	68,379	3,467	64,578	3,190	62,323	3,277	58,330	3,058	57,802	3,322	54,242	3,166	52,424	3,094	52,153	3,013
Undrawn commitments	38,239	135	37,496	112	36,337	140	35,665	130	35,039	406	34,197	340	32,758	319	31,383	287
Repo-style transactions	35,900	3	31,447	12	26,617	10	34,404	14	29,591	36	29,487	18	25,075	12	22,995	10
Other off-balance sheet	10,585	504	15,694	462	14,978	354	14,315	331	11,931	337	8,335	213	9,580	197	11,248	216
OTC derivatives	8,257	-	7,481	-	8,489	-	7,002	-	9,235	-	5,061	-	5,448	-	5,727	-
	161,360	4,109	156,696	3,776	148,744	3,781	149,716	3,533	143,598	4,101	131,322	3,737	125,285	3,622	123,506	3,526
<b>Sovereign</b>																
Drawn	38,940	5,167	37,498	5,204	36,560	5,243	22,705	4,720	22,606	4,931	20,472	4,067	24,718	4,027	24,274	3,985
Undrawn commitments	4,779	-	4,812	-	4,480	-	5,018	-	4,868	-	5,019	-	5,300	-	5,411	-
Repo-style transactions	5,699	-	7,410	-	6,059	-	9,830	-	6,416	-	8,041	-	5,556	-	5,391	-
Other off-balance sheet	742	-	884	-	735	-	582	-	561	-	443	-	445	-	419	-
OTC derivatives	4,559	-	3,666	-	4,365	-	2,370	-	4,049	-	2,167	-	1,927	-	2,033	-
	54,719	5,167	54,270	5,204	52,199	5,243	40,505	4,720	38,500	4,931	36,142	4,067	37,946	4,027	37,528	3,985
<b>Banks</b>																
Drawn	13,081	1,778	12,889	1,374	12,991	1,277	11,325	1,172	10,150	1,171	9,779	1,156	10,424	1,214	9,399	1,280
Undrawn commitments	1,002	-	877	-	828	-	976	-	976	-	939	-	741	-	861	-
Repo-style transactions	30,807	-	33,800	-	37,011	-	34,698	-	34,055	2	32,174	5	32,171	6	30,065	6
Other off-balance sheet	58,833	-	61,022	-	68,321	-	68,572	-	66,980	-	59,826	-	57,413	-	57,910	-
OTC derivatives	5,759	168	5,153	26	4,895	14	5,137	12	7,219	32	5,398	22	4,945	21	5,395	9
	109,482	1,946	113,741	1,400	124,046	1,291	120,708	1,184	119,380	1,205	108,116	1,183	105,694	1,241	103,630	1,295
<b>Gross business and government portfolios</b>	325,561	11,222	324,707	10,380	324,989	10,315	310,929	9,437	301,478	10,237	275,580	8,987	268,925	8,890	264,664	8,806
Less: Repo-style transaction collateral	62,423	-	64,407	-	60,966	-	69,730	-	62,203	-	63,718	-	55,884	-	53,220	-
<b>Net business and government portfolios</b>	263,138	11,222	260,300	10,380	264,023	10,315	241,199	9,437	239,275	10,237	211,862	8,987	213,041	8,890	211,444	8,806
<b>Retail portfolios</b>																
<b>Real estate secured personal lending</b>																
Drawn	185,953	2,802	182,779	2,602	178,772	2,609	175,255	2,419	173,451	2,561	171,841	2,289	169,327	2,225	166,772	2,265
Undrawn commitments	21,176	-	21,396	-	21,015	-	22,907	-	21,429	-	21,699	-	21,938	-	21,138	-
	207,129	2,802	204,175	2,602	199,787	2,609	198,162	2,419	194,880	2,561	193,540	2,289	191,265	2,225	187,910	2,265
<b>Qualifying revolving retail</b>																
Drawn	20,596	-	20,435	-	20,099	-	19,726	-	19,519	-	19,557	-	19,332	-	19,138	-
Undrawn commitments	45,956	-	44,983	-	44,772	-	46,662	-	46,277	-	44,849	-	41,223	-	41,344	-
Other off-balance sheet	265	-	304	-	303	-	284	-	249	-	275	-	267	-	259	-
	66,817	-	65,722	-	65,174	-	66,672	-	66,045	-	64,681	-	60,822	-	60,741	-
<b>Other retail</b>																
Drawn	9,221	813	9,268	762	9,361	751	9,184	731	8,890	778	8,808	697	8,691	707	8,534	716
Undrawn commitments	1,910	27	1,888	26	1,839	26	1,588	24	1,588	25	1,537	44	1,497	21	1,483	21
Other off-balance sheet	38	-	36	-	36	-	37	-	44	-	31	-	32	-	31	-
	11,169	840	11,192	788	11,236	777	10,809	755	10,522	803	10,376	741	10,220	728	10,048	737
<b>Total retail portfolios</b>	285,115	3,642	281,089	3,390	276,197	3,386	275,643	3,174	271,447	3,364	268,597	3,030	262,307	2,953	258,699	3,002
<b>Securitization exposures</b>	18,868	-	15,876	-	15,937	-	14,968	-	15,531	-	14,990	-	15,084	-	15,195	-
<b>Gross credit exposure</b>	629,544	14,864	621,672	13,770	617,123	13,701	601,540	12,611	588,456	13,601	559,167	12,017	546,316	11,843	538,558	11,808
Less: Repo-style transaction collateral	62,423	-	64,407	-	60,966	-	69,730	-	62,203	-	63,718	-	55,884	-	53,220	-
<b>Net credit exposure</b>	567,121	14,864	557,265	13,770	556,157	13,701	531,810	12,611	526,253	13,601	495,449	12,017	490,432	11,843	485,338	11,808

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

## CREDIT EXPOSURE - GEOGRAPHIC CONCENTRATION <sup>1</sup>

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Business and government</b>									
<b>Canada</b>									
Drawn	70,148	63,894	58,604	55,082	57,669	54,544	51,290	51,466	54,784
Undrawn commitments	32,279	32,085	30,871	30,930	30,171	30,552	29,759	29,043	29,050
Repo-style transactions	5,369	3,227	3,497	4,823	4,053	2,671	3,222	3,031	4,056
Other off-balance sheet	44,658	51,269	54,703	55,576	56,712	48,962	50,162	48,812	49,981
OTC derivatives	10,610	9,050	10,870	8,030	12,778	6,589	6,257	7,062	9,405
	<b>163,064</b>	<b>159,525</b>	<b>158,545</b>	<b>154,441</b>	<b>161,383</b>	<b>143,318</b>	<b>140,690</b>	<b>139,414</b>	<b>147,276</b>
<b>United States</b>									
Drawn	38,836	41,846	43,365	28,392	24,773	22,699	27,106	25,749	19,739
Undrawn commitments	8,355	7,589	7,407	7,633	7,969	6,875	6,402	6,020	6,484
Repo-style transactions	4,007	4,323	4,562	3,614	3,244	2,910	3,275	1,810	3,636
Other off-balance sheet	20,097	20,541	23,303	20,028	15,957	15,698	13,192	14,933	9,980
OTC derivatives	2,352	2,386	2,226	2,271	1,907	1,670	1,718	1,851	2,163
	<b>73,647</b>	<b>76,685</b>	<b>80,863</b>	<b>61,938</b>	<b>53,850</b>	<b>49,852</b>	<b>51,693</b>	<b>50,363</b>	<b>42,002</b>
<b>Europe</b>									
Drawn	5,119	3,882	4,099	3,799	2,985	2,707	3,513	3,419	3,839
Undrawn commitments	2,539	2,587	2,531	2,066	1,595	1,708	1,715	1,578	1,684
Repo-style transactions	451	496	478	575	473	270	246	248	416
Other off-balance sheet	4,855	5,082	5,553	7,291	6,510	3,420	3,575	5,305	3,673
OTC derivatives	4,007	3,642	3,127	3,030	4,416	3,111	3,100	3,251	4,028
	<b>16,971</b>	<b>15,689</b>	<b>15,788</b>	<b>16,761</b>	<b>15,979</b>	<b>11,216</b>	<b>12,149</b>	<b>13,801</b>	<b>13,640</b>
<b>Other countries</b>									
Drawn	6,297	5,343	5,806	5,087	5,131	4,543	5,657	5,192	5,348
Undrawn commitments	847	924	836	1,030	1,148	1,020	923	1,014	1,086
Repo-style transactions	156	204	184	190	89	133	175	142	209
Other off-balance sheet	550	708	475	574	293	524	509	527	246
OTC derivatives	1,606	1,222	1,526	1,178	1,402	1,256	1,245	991	1,157
	<b>9,456</b>	<b>8,401</b>	<b>8,827</b>	<b>8,059</b>	<b>8,063</b>	<b>7,476</b>	<b>8,509</b>	<b>7,866</b>	<b>8,046</b>
	<b>263,138</b>	<b>260,300</b>	<b>264,023</b>	<b>241,199</b>	<b>239,275</b>	<b>211,862</b>	<b>213,041</b>	<b>211,444</b>	<b>210,964</b>

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

## CREDIT EXPOSURE - MATURITY PROFILE <sup>1</sup>

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
<b>Business and government portfolios</b>									
<b>Corporate</b>									
Less than 1 year <sup>2</sup>	47,050	47,455	48,044	45,367	42,823	34,654	34,984	35,925	37,341
1 - 3 years	43,718	41,773	39,223	36,976	37,537	35,826	35,931	35,700	36,914
3 - 5 years	37,930	36,547	35,775	35,217	34,690	31,806	30,489	29,815	30,871
Over 5 years	1,447	1,454	1,210	989	1,226	936	816	963	517
	<b>130,145</b>	<b>127,229</b>	<b>124,252</b>	<b>118,549</b>	<b>116,276</b>	<b>103,222</b>	<b>102,220</b>	<b>102,403</b>	<b>105,643</b>
<b>Sovereign</b>									
Less than 1 year <sup>2</sup>	15,493	20,291	29,199	18,566	15,757	13,997	12,854	12,525	7,284
1 - 3 years	16,780	15,559	10,932	6,692	7,430	5,959	11,415	11,060	8,716
3 - 5 years	15,175	9,802	4,719	5,435	8,834	7,935	7,774	8,230	10,173
Over 5 years	1,939	1,607	1,564	673	803	719	662	692	1,145
	<b>49,387</b>	<b>47,259</b>	<b>46,414</b>	<b>31,366</b>	<b>32,824</b>	<b>28,610</b>	<b>32,705</b>	<b>32,507</b>	<b>27,318</b>
<b>Banks</b>									
Less than 1 year <sup>2</sup>	69,690	72,018	79,922	78,454	77,851	69,453	65,693	63,890	59,399
1 - 3 years	11,174	9,414	9,442	9,430	8,611	6,992	8,882	9,517	11,422
3 - 5 years	1,710	3,354	2,997	1,940	2,028	2,109	2,385	1,831	5,063
Over 5 years	1,032	1,026	996	1,460	1,685	1,476	1,156	1,296	2,119
	<b>83,606</b>	<b>85,812</b>	<b>93,357</b>	<b>91,284</b>	<b>90,175</b>	<b>80,030</b>	<b>78,116</b>	<b>76,534</b>	<b>78,003</b>
<b>Total business and government portfolios</b>	<b>263,138</b>	<b>260,300</b>	<b>264,023</b>	<b>241,199</b>	<b>239,275</b>	<b>211,862</b>	<b>213,041</b>	<b>211,444</b>	<b>210,964</b>
<b>Retail portfolios</b>									
<b>Real estate and secured personal lending</b>									
Less than 1 year <sup>2</sup>	76,395	80,552	79,913	78,995	71,987	69,029	67,124	63,641	60,748
1 - 3 years	57,985	54,158	55,112	57,629	63,986	68,559	70,539	73,005	75,075
3 - 5 years	71,271	68,117	63,600	60,341	57,612	54,480	51,933	49,175	47,077
Over 5 years	1,478	1,348	1,162	1,197	1,295	1,472	1,669	2,089	2,508
	<b>207,129</b>	<b>204,175</b>	<b>199,787</b>	<b>198,162</b>	<b>194,880</b>	<b>193,540</b>	<b>191,265</b>	<b>187,910</b>	<b>185,408</b>
<b>Qualifying revolving retail</b>									
Less than 1 year <sup>2</sup>	66,817	65,722	65,174	66,672	66,045	64,681	60,822	60,741	60,455
	<b>66,817</b>	<b>65,722</b>	<b>65,174</b>	<b>66,672</b>	<b>66,045</b>	<b>64,681</b>	<b>60,822</b>	<b>60,741</b>	<b>60,455</b>
<b>Other retail</b>									
Less than 1 year <sup>2</sup>	10,785	10,813	10,804	10,344	10,096	9,933	9,778	9,575	9,305
1 - 3 years	211	214	271	301	261	278	280	315	337
3 - 5 years	104	108	108	109	109	108	104	100	101
Over 5 years	69	57	53	55	56	57	58	58	59
	<b>11,169</b>	<b>11,192</b>	<b>11,236</b>	<b>10,809</b>	<b>10,522</b>	<b>10,376</b>	<b>10,220</b>	<b>10,048</b>	<b>9,802</b>
<b>Total retail portfolios</b>	<b>285,115</b>	<b>281,089</b>	<b>276,197</b>	<b>275,643</b>	<b>271,447</b>	<b>268,597</b>	<b>262,307</b>	<b>258,699</b>	<b>255,665</b>
<b>Total credit exposure</b>	<b>548,253</b>	<b>541,389</b>	<b>540,220</b>	<b>516,842</b>	<b>510,722</b>	<b>480,459</b>	<b>475,348</b>	<b>470,143</b>	<b>466,629</b>

<sup>1</sup> Excludes securitization exposures.

<sup>2</sup> Demand loans are included in the "Less than 1 year" category.

## CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	Q1/16			Credit equivalent amount <sup>1</sup>	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	
	Current replacement cost				Risk-weighted amount									
	Trading	ALM	Total											
<b>Interest rate derivatives</b>														
Over-the-counter														
Forward rate agreements	20	1	21	18	-	8	28	10	10	4	3	3	2	
Swap contracts	12,527	935	13,462	5,246	1,013	884	851	758	960	637	729	823	1,093	
Purchased options	181	3	184	32	15	26	16	18	14	10	14	14	14	
	12,728	939	13,667	5,296	1,028	918	895	786	984	651	746	840	1,109	
Exchange-traded	-	-	-	64	2	3	2	1	3	2	3	3	3	
<b>Total interest rate derivatives</b>	12,728	939	13,667	5,360	1,030	921	897	787	987	653	749	843	1,112	
<b>Foreign exchange derivatives</b>														
Over-the-counter														
Forward contracts	4,372	15	4,387	3,338	911	668	814	637	1,010	528	493	433	621	
Swap contracts	7,089	3,695	10,784	3,625	653	656	600	478	571	497	417	466	1,151	
Purchased options	425	-	425	548	222	173	230	158	260	108	66	79	99	
	11,886	3,710	15,596	7,511	1,786	1,497	1,644	1,273	1,841	1,133	976	978	1,871	
<b>Credit derivatives</b>														
Over-the-counter														
Credit default swap contracts - protection purchased	175	14	189	194	12	14	18	44	41	46	36	38	90	
Credit default swap contracts - protection sold	-	-	-	-	-	-	-	9	6	18	7	-	-	
	175	14	189	194	12	14	18	53	47	64	43	38	90	
<b>Equity derivatives</b>														
Over-the-counter	454	-	454	1,492	254	254	235	201	219	141	121	108	138	
Exchange-traded	370	-	370	1,211	32	36	14	17	16	16	14	3	8	
	824	-	824	2,703	286	290	249	218	235	157	135	111	146	
<b>Precious metal derivatives</b>														
Over-the-counter	30	-	30	21	6	6	7	7	8	2	3	3	5	
Exchange-traded	28	-	28	94	3	8	2	-	-	1	1	-	-	
	58	-	58	115	9	14	9	7	8	3	4	3	5	
<b>Other commodity derivatives</b>														
Over-the-counter	1,262	-	1,262	1,642	524	616	682	442	526	438	678	791	607	
Exchange-traded	343	-	343	2,031	68	77	30	30	30	44	49	34	42	
	1,605	-	1,605	3,673	592	693	712	472	556	482	727	825	649	
<b>Non-trade exposure related to central counterparties</b>					437	347	440	350	343	281	258	323	290	
<b>CET1 CVA charge</b>					2,880	2,685	2,625	2,030	2,673	1,392	1,814	1,971	2,616	
<b>Total derivatives before netting</b>	27,276	4,663	31,939	19,556	7,032	6,461	6,594	5,190	6,690	4,165	4,706	5,092	6,779	
Less: effect of netting <sup>2</sup>				(21,484)										
<b>Total derivatives</b>				10,455	19,556	7,032	6,461	6,594	5,190	6,690	4,165	4,706	5,092	6,779

<sup>1</sup> Sum of current replacement cost and potential future exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$4,770 million (Q4/15: \$3,586 million). The collateral comprises cash of \$2,846 million (Q4/15: \$2,528 million) and government securities of \$1,924 million (Q4/15: \$1,058 million).

<sup>2</sup> Comprises amounts subject to set off under enforceable netting agreements, such as ISDA agreements, derivative exchange or clearing counterparty agreements, global master repurchase agreements, and global master securities lending agreements. Under such arrangements, all outstanding transactions governed by the relevant agreement can be offset if an event of default or other predetermined event occurs.

# CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD)<sup>1</sup>

(\$ millions)

				Q1/16						Q4/15							
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
<b>Corporate Investment grade</b>																	
10	0.03%-0.03%	AAA	Aaa	1,896	34	70	0.02	17	5	96	1,810	40	69	0.02	14	4	76
21	0.03%-0.03%	AA+	Aa1	556	291	67	0.03	25	8	42	11,721	231	66	0.04	5	1	78
24	0.04%-0.05%	AA	Aa2	8,112	992	67	0.04	11	2	162	1,507	909	66	0.04	21	7	104
27	0.05%-0.06%	AA-	Aa3	2,530	1,951	67	0.05	38	15	387	2,152	1,738	67	0.05	35	14	312
31	0.07%-0.09%	A+	A1	3,239	2,744	66	0.08	36	19	630	2,780	2,419	66	0.08	36	19	517
34	0.09%-0.12%	A	A2	5,341	2,449	68	0.10	44	27	1,324	5,010	2,623	68	0.11	41	29	1,433
37	0.13%-0.16%	A-	A3	9,113	5,993	67	0.13	43	36	3,311	8,563	5,999	67	0.14	44	39	3,308
41	0.15%-0.22%	BBB+	Baa1	15,298	7,742	69	0.17	43	40	6,086	13,574	7,107	69	0.18	43	40	5,498
44	0.19%-0.30%	BBB	Baa2	13,513	7,038	69	0.25	43	47	6,362	13,103	8,990	69	0.26	43	49	6,366
47	0.31%-0.38%	BBB-	Baa3	13,297	7,429	69	0.34	39	51	6,789	12,395	6,908	70	0.36	39	52	6,417
				<b>72,895</b>	<b>36,663</b>	<b>68</b>	<b>0.18</b>	<b>38</b>	<b>35</b>	<b>25,189</b>	<b>72,615</b>	<b>36,964</b>	<b>68</b>	<b>0.18</b>	<b>34</b>	<b>33</b>	<b>24,109</b>
<b>Non-investment grade</b>																	
51	0.39%-0.61%	BB+	Ba1	11,929	6,768	58	0.53	36	57	6,852	11,081	6,072	58	0.49	36	54	5,987
54	0.62%-1.09%	BB	Ba2	13,786	6,794	58	0.74	32	57	7,910	13,720	6,543	58	0.72	31	56	7,738
57	1.10%-1.92%	BB-	Ba3	9,679	4,480	60	1.34	32	66	6,424	8,925	4,031	60	1.40	32	65	5,804
61	1.93%-3.69%	B+	B1	6,405	2,408	60	2.19	31	71	4,568	6,254	2,216	61	2.29	29	67	4,204
64	3.70%-7.27%	B	B2	4,209	1,379	62	4.43	31	85	3,559	4,367	1,426	61	4.66	31	88	3,824
67	7.28%-12.11%	B-	B3	836	254	60	8.92	36	130	1,088	897	219	59	9.57	34	128	1,148
				<b>46,844</b>	<b>22,083</b>	<b>59</b>	<b>1.49</b>	<b>33</b>	<b>65</b>	<b>30,401</b>	<b>45,244</b>	<b>20,507</b>	<b>59</b>	<b>1.57</b>	<b>32</b>	<b>63</b>	<b>28,705</b>
<b>Watch list</b>																	
70	12.12%-20.67%	CCC+	Caa1	904	88	51	18.31	23	110	995	213	54	62	17.66	27	124	264
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	185	18	50	16.98	40	192	355	112	7	48	15.53	32	147	165
80	20.68%-99.99%	CC to C	Ca	1,001	170	49	33.16	26	136	1,361	504	138	52	33.66	18	96	484
				<b>2,090</b>	<b>276</b>	<b>50</b>	<b>25.31</b>	<b>26</b>	<b>130</b>	<b>2,711</b>	<b>829</b>	<b>199</b>	<b>54</b>	<b>27.10</b>	<b>22</b>	<b>110</b>	<b>913</b>
<b>Default</b>																	
90	100.00%	D	C	577	50	54	100.00	39	222	1,260	525	13	50	100.00	37	222	1,167
				<b>577</b>	<b>50</b>	<b>54</b>	<b>100.00</b>	<b>39</b>	<b>222</b>	<b>1,260</b>	<b>525</b>	<b>13</b>	<b>50</b>	<b>100.00</b>	<b>37</b>	<b>222</b>	<b>1,167</b>
				<b>122,406</b>	<b>59,072</b>	<b>65</b>	<b>1.56</b>	<b>36</b>	<b>48</b>	<b>59,561</b>	<b>119,213</b>	<b>57,683</b>	<b>65</b>	<b>1.33</b>	<b>33</b>	<b>46</b>	<b>54,894</b>
<b>Sovereign Investment grade</b>																	
00	0.01%-0.015%	AAA	Aaa	28,583	187	67	0.01	5	1	211	29,296	187	67	0.01	5	1	150
10	0.016%-0.025%	AAA	Aaa	10,210	888	67	0.02	15	3	317	9,057	884	67	0.02	15	3	289
21	0.016%-0.025%	AA+	Aa1	3,983	1,738	66	0.02	16	2	89	2,602	1,611	66	0.02	9	2	51
24	0.016%-0.025%	AA	Aa2	1,296	268	77	0.02	38	9	120	1,001	285	77	0.02	36	8	85
27	0.026%-0.035%	AA-	Aa3	1,279	1,285	69	0.03	19	5	69	1,457	1,350	69	0.03	25	7	98
31	0.036%-0.05%	A+	A1	1,083	792	69	0.04	25	8	83	941	897	69	0.04	24	8	79
34	0.06%-0.065%	A	A2	1,108	755	70	0.05	20	8	89	1,031	738	70	0.06	20	9	96
37	0.066%-0.08%	A-	A3	406	391	68	0.09	21	13	53	404	394	68	0.10	21	14	57
41	0.09%-0.16%	BBB+	Baa1	584	412	68	0.15	25	18	106	583	418	68	0.16	25	20	115
44	0.16%-0.26%	BBB	Baa2	149	57	78	0.25	43	39	58	175	56	77	0.26	41	40	71
47	0.27%-0.42%	BBB-	Baa3	104	39	81	0.35	47	53	55	61	25	82	0.37	55	66	40
				<b>48,785</b>	<b>6,812</b>	<b>68</b>	<b>0.02</b>	<b>11</b>	<b>3</b>	<b>1,250</b>	<b>46,608</b>	<b>6,845</b>	<b>68</b>	<b>0.02</b>	<b>10</b>	<b>2</b>	<b>1,131</b>
<b>Non-investment grade</b>																	
51	0.43%-0.61%	BB+	Ba1	66	21	60	0.55	39	70	46	71	34	61	0.50	43	75	53
54	0.62%-1.09%	BB	Ba2	501	232	49	0.76	8	12	58	508	220	48	0.72	7	11	56
57	1.10%-1.92%	BB-	Ba3	11	2	76	1.45	33	76	8	13	2	76	1.46	32	76	10
61	1.93%-3.99%	B+	B1	6	2	75	2.54	11	26	2	3	1	76	2.40	15	36	1
64	4.00%-7.27%	B	B2	16	1	76	6.23	31	97	15	16	1	75	5.59	27	81	13
67	7.28%-12.11%	B-	B3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				<b>600</b>	<b>258</b>	<b>50</b>	<b>0.91</b>	<b>12</b>	<b>22</b>	<b>129</b>	<b>611</b>	<b>258</b>	<b>50</b>	<b>0.84</b>	<b>13</b>	<b>22</b>	<b>133</b>
<b>Watch list</b>																	
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Default</b>																	
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
				<b>49,385</b>	<b>7,070</b>	<b>68</b>	<b>0.03</b>	<b>11</b>	<b>3</b>	<b>1,379</b>	<b>47,219</b>	<b>7,103</b>	<b>68</b>	<b>0.03</b>	<b>10</b>	<b>3</b>	<b>1,264</b>

For footnotes, see page 16.



# CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) (continued) <sup>1</sup>

(\$ millions)

CIBC rating	Banks	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q1/16						Q4/15							
					EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
					<b>Investment grade</b>					2,286	-	-	0.01	13	3	74	3,339	-
10	0.03%-0.03%	AAA	Aaa		24	100	-	0.03	31	12	3	44	101	-	0.03	23	7	3
21	0.03%-0.03%	AA+	Aa1		32,189	-	-	0.04	6	1	388	32,471	-	-	0.04	6	1	376
24	0.04%-0.05%	AA	Aa2		8,453	-	-	0.05	16	4	329	7,678	-	-	0.05	15	4	294
27	0.05%-0.06%	AA-	Aa3		11,014	-	-	0.08	13	6	642	11,426	-	-	0.08	13	5	606
31	0.07%-0.09%	A+	A1		8,007	77	67	0.10	17	8	663	8,643	3	73	0.11	15	8	696
34	0.09%-0.12%	A	A2		9,606	230	67	0.13	14	8	794	10,580	130	67	0.14	13	7	783
37	0.13%-0.16%	A-	A3		6,574	333	67	0.17	14	9	622	6,370	344	67	0.18	14	12	734
41	0.17%-0.22%	BBB+	Baa1		2,447	642	67	0.25	13	11	281	2,095	630	67	0.26	13	13	265
44	0.23%-0.30%	BBB	Baa2		753	129	68	0.35	19	21	160	1,112	124	68	0.37	16	18	196
47	0.31%-0.42%	BBB-	Baa3		<b>81,353</b>	<b>1,511</b>	<b>63</b>	<b>0.08</b>	<b>11</b>	<b>5</b>	<b>3,956</b>	<b>83,758</b>	<b>1,332</b>	<b>62</b>	<b>0.09</b>	<b>11</b>	<b>5</b>	<b>4,045</b>
<b>Non-investment grade</b>					823	-	-	0.55	25	32	264	707	-	-	0.50	25	28	197
51	0.43%-0.61%	BB+	Ba1		713	-	-	0.76	19	28	201	716	-	-	0.72	20	28	201
54	0.62%-1.09%	BB	Ba2		75	1	66	1.45	13	32	24	65	1	66	1.46	13	31	20
57	1.10%-1.92%	BB-	Ba3		242	2	73	2.54	8	19	46	129	2	73	2.40	13	32	41
61	1.93%-3.99%	B+	B1		394	87	60	6.23	27	97	382	423	81	60	5.59	27	97	412
64	4.00%-7.27%	B	B2		2	-	-	9.77	27	101	2	-	-	-	-	-	-	-
67	7.28%-12.11%	B-	B3		<b>2,249</b>	<b>90</b>	<b>60</b>	<b>1.86</b>	<b>21</b>	<b>41</b>	<b>919</b>	<b>2,040</b>	<b>84</b>	<b>60</b>	<b>1.78</b>	<b>23</b>	<b>43</b>	<b>871</b>
<b>Watch list</b>					-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	12.12%-20.67%	CCC+	Caa1		-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3		-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	20.68%-99.99%	CC to C	Ca		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Default</b>					-	-	-	-	-	-	-	-	-	-	-	-	-	-
90	100.00%	D	C		<b>83,602</b>	<b>1,601</b>	<b>63</b>	<b>0.13</b>	<b>11</b>	<b>6</b>	<b>4,875</b>	<b>85,798</b>	<b>1,416</b>	<b>62</b>	<b>0.13</b>	<b>11</b>	<b>6</b>	<b>4,916</b>
<b>Commercial mortgages (Slotting approach)</b>					<b>255,393</b>	<b>67,743</b>	<b>65</b>	<b>0.80</b>	<b>23</b>	<b>26</b>	<b>65,815</b>	<b>252,230</b>	<b>66,202</b>	<b>65</b>	<b>0.68</b>	<b>21</b>	<b>24</b>	<b>61,074</b>
<b>Strong</b>					6,966	55	58	-	-	70	4,877	7,198	72	57	-	-	70	5,036
<b>Good</b>					539	4	-	-	-	90	485	556	15	47	-	-	90	500
<b>Satisfactory</b>					181	31	68	-	-	115	208	264	21	71	-	-	115	304
<b>Weak</b>					54	-	-	-	-	252	136	47	-	-	-	-	249	117
<b>Default</b>					5	-	-	-	-	-	-	5	-	-	-	-	-	-
<b>Total business and government</b>					<b>7,745</b>	<b>90</b>	<b>59</b>	<b>-</b>	<b>-</b>	<b>74</b>	<b>5,706</b>	<b>8,070</b>	<b>108</b>	<b>58</b>	<b>-</b>	<b>-</b>	<b>74</b>	<b>5,957</b>
<b>Total business and government</b>					<b>263,138</b>	<b>67,833</b>	<b>65</b>	<b>-</b>	<b>-</b>	<b>27</b>	<b>71,521</b>	<b>260,300</b>	<b>66,310</b>	<b>65</b>	<b>-</b>	<b>-</b>	<b>26</b>	<b>67,031</b>

For footnotes, see page 16.





# CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) <sup>1</sup>

(\$ millions)

CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q3/15							Q2/15						
				EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
<b>Corporate Investment grade</b>																	
10	0.03%-0.03%	AAA	Aaa	1,023	55	69	0.02	15	5	54	1,099	52	74	0.02	13	4	48
21	0.03%-0.03%	AA+	Aa1	11,522	231	66	0.04	6	1	88	12,377	228	80	0.04	6	1	106
24	0.04%-0.05%	AA	Aa2	1,673	835	67	0.04	18	6	95	1,229	856	76	0.04	20	7	83
27	0.05%-0.06%	AA-	Aa3	2,072	1,741	67	0.05	35	15	312	2,147	1,374	78	0.05	36	12	264
31	0.07%-0.09%	A+	A1	2,992	2,566	66	0.08	35	20	585	2,107	1,593	79	0.08	34	20	429
34	0.09%-0.12%	A	A2	5,511	2,950	68	0.11	41	28	1,524	4,609	2,495	75	0.11	41	30	1,381
37	0.13%-0.16%	A-	A3	8,440	5,831	67	0.14	43	36	3,069	9,154	6,085	77	0.14	44	38	3,455
41	0.17%-0.22%	BBB+	Baa1	13,003	6,947	69	0.18	41	39	5,119	12,292	6,799	75	0.18	39	37	4,543
44	0.23%-0.30%	BBB	Baa2	13,297	8,266	69	0.26	43	49	6,499	13,888	8,631	75	0.26	42	48	6,645
47	0.31%-0.42%	BBB-	Baa3	11,274	6,250	70	0.36	38	52	5,886	9,532	4,887	72	0.35	39	52	4,963
<b>Non-investment grade</b>				<b>70,807</b>	<b>35,672</b>	<b>68</b>	<b>0.18</b>	<b>34</b>	<b>33</b>	<b>23,231</b>	<b>68,434</b>	<b>33,000</b>	<b>75</b>	<b>0.17</b>	<b>33</b>	<b>32</b>	<b>21,917</b>
51	0.43%-0.61%	BB+	Ba1	11,728	7,031	58	0.49	34	53	6,252	10,868	6,379	57	0.49	35	54	5,858
54	0.62%-1.09%	BB	Ba2	11,926	5,055	59	0.72	32	56	6,679	11,525	5,177	54	0.72	31	54	6,235
57	1.10%-1.92%	BB-	Ba3	9,218	4,203	60	1.41	31	65	6,032	8,562	4,363	55	1.40	31	66	5,640
61	1.93%-3.99%	B+	B1	6,092	2,141	60	2.29	28	66	4,011	5,713	2,067	53	2.27	29	67	3,816
64	4.00%-7.27%	B	B2	4,244	1,428	60	4.67	31	88	3,733	3,595	1,138	53	4.51	31	86	3,092
67	7.28%-12.11%	B-	B3	886	161	58	9.55	32	120	1,059	742	179	43	9.53	28	107	797
<b>Watch list</b>				<b>44,094</b>	<b>20,019</b>	<b>59</b>	<b>1.58</b>	<b>32</b>	<b>63</b>	<b>27,766</b>	<b>41,005</b>	<b>19,303</b>	<b>55</b>	<b>1.51</b>	<b>32</b>	<b>62</b>	<b>25,438</b>
70	12.12%-20.67%	CCC+	Caa1	194	39	61	17.23	33	152	294	324	54	58	16.40	23	107	346
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	82	-	-	15.53	31	142	117	145	39	64	15.53	29	136	197
80	20.68%-99.99%	CC to C	Ca	512	158	53	33.26	18	98	504	71	19	63	37.37	47	240	171
<b>Default</b>				<b>788</b>	<b>197</b>	<b>55</b>	<b>27.47</b>	<b>23</b>	<b>116</b>	<b>915</b>	<b>540</b>	<b>112</b>	<b>61</b>	<b>18.93</b>	<b>28</b>	<b>132</b>	<b>714</b>
90	100.00%	D	C	486	9	59	100.00	38	221	1,076	451	12	52	100.00	41	243	1,096
<b>Sovereign Investment grade</b>				<b>486</b>	<b>9</b>	<b>59</b>	<b>100.00</b>	<b>38</b>	<b>221</b>	<b>1,076</b>	<b>451</b>	<b>12</b>	<b>52</b>	<b>100.00</b>	<b>41</b>	<b>243</b>	<b>1,096</b>
<b>Non-investment grade</b>				<b>116,175</b>	<b>55,897</b>	<b>65</b>	<b>1.31</b>	<b>33</b>	<b>46</b>	<b>52,988</b>	<b>110,430</b>	<b>52,427</b>	<b>68</b>	<b>1.17</b>	<b>33</b>	<b>45</b>	<b>49,165</b>
00	0.01%-0.015%	AAA	Aaa	32,277	189	67	0.01	5	-	96	19,201	188	80	0.01	5	-	75
10	0.016%-0.025%	AAA	Aaa	6,474	880	67	0.02	13	3	177	4,516	976	80	0.02	7	1	63
21	0.016%-0.025%	AA+	Aa1	2,055	1,598	66	0.02	11	2	42	2,334	1,497	80	0.02	11	2	37
24	0.016%-0.025%	AA	Aa2	784	290	77	0.02	29	6	48	427	313	79	0.02	20	4	16
27	0.026%-0.035%	AA-	Aa3	1,514	1,399	69	0.03	23	6	92	1,608	1,417	79	0.03	22	6	98
31	0.036%-0.05%	A+	A1	771	692	69	0.04	23	8	61	725	558	78	0.04	24	7	54
34	0.06%-0.065%	A	A2	722	485	72	0.06	15	7	51	744	487	78	0.06	15	7	52
37	0.066%-0.08%	A-	A3	402	360	68	0.10	21	16	62	386	280	79	0.10	18	15	57
41	0.09%-0.16%	BBB+	Baa1	513	392	68	0.16	25	19	97	497	354	79	0.16	23	19	92
44	0.16%-0.26%	BBB	Baa2	198	93	74	0.26	39	37	73	241	88	77	0.26	39	38	90
47	0.27%-0.42%	BBB-	Baa3	57	27	82	0.37	52	57	33	65	24	74	0.37	47	52	34
<b>Non-investment grade</b>				<b>45,767</b>	<b>6,405</b>	<b>68</b>	<b>0.02</b>	<b>9</b>	<b>2</b>	<b>832</b>	<b>30,744</b>	<b>6,182</b>	<b>79</b>	<b>0.02</b>	<b>8</b>	<b>2</b>	<b>668</b>
51	0.43%-0.61%	BB+	Ba1	62	34	62	0.50	45	55	34	54	16	61	0.50	50	61	33
54	0.62%-1.09%	BB	Ba2	522	153	46	0.72	6	9	47	498	208	52	0.72	6	9	44
57	1.10%-1.92%	BB-	Ba3	12	2	76	1.46	29	73	9	13	3	62	1.46	29	73	9
61	1.93%-3.99%	B+	B1	3	1	76	2.40	17	42	1	2	1	68	2.40	14	39	1
64	4.00%-7.27%	B	B2	9	-	-	5.59	24	70	7	15	1	65	5.59	26	77	12
67	7.28%-12.11%	B-	B3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Watch list</b>				<b>608</b>	<b>190</b>	<b>49</b>	<b>0.80</b>	<b>11</b>	<b>16</b>	<b>98</b>	<b>582</b>	<b>229</b>	<b>53</b>	<b>0.85</b>	<b>11</b>	<b>17</b>	<b>99</b>
70	12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Default</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
90	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>				<b>46,375</b>	<b>6,595</b>	<b>68</b>	<b>0.03</b>	<b>9</b>	<b>2</b>	<b>930</b>	<b>31,326</b>	<b>6,411</b>	<b>78</b>	<b>0.04</b>	<b>8</b>	<b>2</b>	<b>767</b>

For footnotes, see page 16.



# CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) (continued) <sup>1</sup>

(\$ millions)

CIBC rating	Banks	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	Q3/15						Q2/15							
					EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA
					<b>Investment grade</b>					3,429	-	-	0.01	10	2	62	1,959	-
10		0.03%-0.03%	AAA	Aaa	64	102	-	0.02	18	5	3	424	93	-	0.04	36	4	18
24		0.04%-0.05%	AA	Aa2	35,262	-	-	0.04	6	1	430	7,858	-	-	0.04	9	3	226
27		0.05%-0.06%	AA-	Aa3	8,730	-	-	0.05	18	5	396	35,135	-	-	0.05	7	2	535
31		0.07%-0.09%	A+	A1	13,446	-	-	0.08	12	5	732	16,276	-	-	0.08	10	4	679
34		0.09%-0.12%	A	A2	9,319	3	73	0.11	17	9	814	8,213	2	80	0.11	12	7	567
37		0.13%-0.16%	A-	A3	10,434	129	67	0.14	13	7	777	7,510	130	80	0.14	10	6	443
41		0.17%-0.22%	BBB+	Baa1	7,206	294	67	0.18	10	9	622	8,679	507	78	0.17	13	8	724
44		0.23%-0.30%	BBB	Baa2	1,786	557	67	0.26	13	12	214	1,498	327	80	0.26	15	14	206
47		0.31%-0.42%	BBB-	Baa3	1,879	170	68	0.37	19	19	356	2,066	200	80	0.37	17	17	356
<b>Non-investment grade</b>					91,555	1,255	62	0.09	11	5	4,406	89,618	1,259	73	0.09	9	4	3,784
51		0.43%-0.61%	BB+	Ba1	143	-	-	0.50	24	28	40	198	-	-	0.50	18	23	46
54		0.62%-1.09%	BB	Ba2	972	-	-	0.72	17	23	225	833	-	-	0.72	17	23	194
57		1.10%-1.92%	BB-	Ba3	103	1	66	1.46	12	28	28	192	1	70	1.46	7	16	31
61		1.93%-3.99%	B+	B1	150	2	73	2.40	14	33	50	34	2	70	2.39	52	127	43
64		4.00%-7.27%	B	B2	421	81	60	5.59	18	64	269	395	74	70	5.59	20	68	269
67		7.28%-12.11%	B-	B3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Watch list</b>					1,789	84	60	2.03	17	34	612	1,652	77	69	1.98	17	35	583
70		12.12%-20.67%	CCC+	Caa1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75		12.12%-20.67%	CCC to CCC-	Caa2 to Caa3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80		20.68%-99.99%	CC to C	Ca	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Default</b>					-	-	-	-	-	-	-	-	-	-	-	-	-	-
90		100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total business and government</b>					93,344	1,339	62	0.12	11	5	5,018	91,270	1,336	73	0.12	10	5	4,367
<b>Commercial mortgages (Slotting approach)</b>					255,894	63,831	65	0.65	21	23	58,936	233,026	60,174	69	0.61	20	23	54,299
<b>Strong</b>					7,262	89	58	-	-	70	5,083	7,252	177	64	-	-	70	5,077
<b>Good</b>					527	11	45	-	-	90	475	538	43	44	-	-	90	484
<b>Satisfactory</b>					306	27	70	-	-	115	352	341	46	50	-	-	115	392
<b>Weak</b>					29	-	-	-	-	245	71	37	-	-	-	-	251	93
<b>Default</b>					5	-	-	-	-	-	-	5	-	-	-	-	-	-
<b>Total commercial mortgages</b>					8,129	127	60	-	-	74	5,981	8,173	266	58	-	-	74	6,046
<b>Total business and government</b>					264,023	63,958	65	-	-	25	64,917	241,199	60,440	69	-	-	25	60,345

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

# CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - BUSINESS AND GOVERNMENT PORTFOLIOS (RISK RATING METHOD) <sup>1</sup>

(\$ millions)

				Q1/16 vs. Q4/15						Q4/15 vs. Q3/15						
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	RWA
						weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %			weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %	
<b>Corporate</b>																
Investment grade	0.03%-0.38%	AAA to BBB-	Aaa to Baa3	280	(301)	-	-	4	2	1,080	1,808	1,292	-	-	-	878
Non-investment grade	0.33%-12.11%	BB+ to B-	Ba1 to B3	1,600	1,576	-	(0.08)	1	2	1,696	1,150	488	-	(0.01)	-	939
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	1,261	77	(4)	(1.79)	4	20	1,798	41	2	(1)	(0.37)	(1)	(6)
Default	100.00%	D	C	52	37	4	-	2	-	93	39	4	(9)	-	(1)	1
				3,193	1,389	-	0.23	3	2	4,667	3,038	1,786	-	0.02	-	1,906
<b>Sovereign</b>																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	2,177	(33)	-	-	1	1	119	841	440	-	-	1	299
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	(11)	-	-	0.07	(1)	-	(4)	3	68	1	0.04	2	6
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-
				2,166	(33)	-	-	1	-	115	844	508	-	-	1	334
<b>Bank</b>																
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	(2,405)	179	1	(0.01)	-	-	(89)	(7,797)	77	-	-	-	(361)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	209	6	-	0.08	(2)	(2)	48	251	-	-	(0.25)	6	9
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-
				(2,196)	185	1	-	-	-	(41)	(7,546)	77	-	0.01	-	1
				3,163	1,541	-	0.12	2	2	4,741	(3,664)	2,371	-	0.03	-	1
<b>Commercial mortgages (Slotting approach)</b>																
Strong				(232)	(17)	1	-	-	-	(159)	(64)	(17)	-	(1)	-	(47)
Good				(17)	(11)	(47)	-	-	-	(15)	29	4	2	-	-	25
Satisfactory				(83)	10	(3)	-	-	-	(96)	(42)	(6)	1	-	-	(48)
Weak				7	-	-	-	-	3	19	18	-	-	-	4	46
Default				-	-	-	-	-	-	-	-	-	-	-	-	-
				(325)	(18)	1	-	-	-	(251)	(59)	(19)	(2)	-	-	(24)
Total business and government				2,838	1,523	-	-	1	4,490	(3,723)	2,352	-	-	-	-	2,114
				Q3/15 vs. Q2/15						Q2/15 vs. Q1/15						
CIBC rating	PD bands	Standard & Poor's equivalent	Moody's Investors Service equivalent	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	EAD	Notional of undrawn commitments	Exposure	Exposure	Exposure	Exposure	RWA
						weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %			weighted-average EAD %	weighted-average PD %	weighted-average LGD %	weighted-average risk weight %	
<b>Corporate</b>																
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	2,373	2,672	(7)	0.01	1	1	1,314	642	177	-	(0.01)	(2)	(2)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	3,089	716	4	0.07	-	1	2,328	1,488	783	-	0.06	-	1
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	248	85	(6)	8.54	(5)	(16)	201	(53)	(62)	6	0.63	(4)	(19)
Default	100.00%	D	C	35	(3)	7	-	(3)	(22)	(20)	9	1	(11)	-	1	(4)
				5,745	3,470	(3)	0.14	-	1	3,823	2,086	899	-	0.02	(1)	97
<b>Sovereign</b>																
Investment grade	0.01%-0.42%	AAA to BBB-	Aaa to Baa3	15,023	223	(11)	-	1	-	164	(1,465)	84	-	-	(1)	(77)
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	26	(39)	(4)	(0.05)	-	(1)	(1)	9	28	26	(0.18)	(1)	(4)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-
				15,049	184	(10)	(0.01)	1	-	163	(1,456)	112	1	-	(1)	(97)
<b>Bank</b>																
Investment grade	0.03%-0.42%	AAA to BBB-	Aaa to Baa3	1,937	(4)	(11)	-	2	1	622	1,753	2	-	-	-	93
Non-investment grade	0.43%-12.11%	BB+ to B-	Ba1 to B3	137	7	(9)	0.05	-	(1)	29	(646)	(6)	(1)	(1.33)	(8)	(31)
Watch list	12.12%-99.99%	CCC+ to C	Caa1 to Ca	-	-	-	-	-	-	-	-	-	-	-	-	-
Default	100.00%	D	C	-	-	-	-	-	-	-	-	-	-	-	-	-
				2,074	3	(11)	-	1	-	651	1,107	(4)	-	(0.05)	-	62
				22,868	3,657	(4)	0.04	1	-	4,637	1,737	1,007	-	-	(1)	62
<b>Commercial mortgages (Slotting approach)</b>																
Strong				10	(88)	(6)	-	-	-	6	111	88	9	-	-	78
Good				(11)	(32)	1	-	-	-	(9)	61	24	28	-	-	55
Satisfactory				(35)	(19)	20	-	-	-	(40)	-	(2)	(2)	-	-	(1)
Weak				(8)	-	-	-	-	(6)	(22)	15	-	-	-	(4)	37
Default				-	-	-	-	-	-	-	-	-	-	-	-	-
				(44)	(139)	2	-	-	-	(65)	187	110	9	-	-	169
Total business and government				22,824	3,518	(4)	-	1	-	4,572	1,924	1,117	-	-	-	231

<sup>1</sup> 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 <sup>1</sup>

(\$ millions)

	PD bands	Q1/16							Expected losses	Expected losses adjusted average risk weight % <sup>2</sup>
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
<b>Canadian residential mortgages and HELOCs</b>										
<b>Insured Drawn and Undrawn <sup>3</sup></b>										
Exceptionally low	0.01% - 0.10%	103,164	-	-	0.01	5	1	977	1	1
	0.11% - 0.20%	39	-	-	0.14	22	18	7	-	18
Very low	0.21% - 0.35%	11	-	-	0.25	23	25	3	-	25
	0.36% - 0.50%	-	-	-	0.40	25	34	-	-	35
		<b>103,214</b>	<b>-</b>	<b>-</b>	<b>0.01</b>	<b>5</b>	<b>1</b>	<b>987</b>	<b>1</b>	<b>1</b>
<b>Uninsured Undrawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.10%	15,533	36,550	42	0.03	23	2	350	1	2
	0.11% - 0.20%	4,654	5,107	91	0.14	23	7	327	1	7
Very low	0.21% - 0.35%	16	37	43	0.25	24	12	2	-	12
	0.36% - 0.50%	-	-	-	-	-	-	-	-	-
Low	0.51% - 1.00%	444	990	45	0.57	23	20	88	1	22
	1.01% - 2.00%	190	269	71	1.24	23	34	64	1	37
Medium	2.01% - 5.00%	326	729	45	2.43	23	50	162	2	57
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	14	23	61	15.58	24	126	18	1	173
Default	100.00%	-	-	-	-	-	-	-	-	-
		<b>21,177</b>	<b>43,705</b>	<b>48</b>	<b>0.13</b>	<b>23</b>	<b>5</b>	<b>1,011</b>	<b>7</b>	<b>5</b>
<b>Uninsured Drawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.10%	36,485	n/a	n/a	0.06	19	3	1,048	4	3
	0.11% - 0.20%	16,160	n/a	n/a	0.15	22	7	1,176	6	8
Very low	0.21% - 0.35%	10,932	n/a	n/a	0.31	18	10	1,134	6	11
	0.36% - 0.50%	426	n/a	n/a	0.41	21	15	62	-	16
Low	0.51% - 1.00%	5,757	n/a	n/a	0.77	22	23	1,346	10	26
	1.01% - 2.00%	10,269	n/a	n/a	1.23	19	28	2,844	24	31
Medium	2.01% - 5.00%	2,210	n/a	n/a	3.40	21	55	1,206	15	63
	5.01% - 10.00%	44	n/a	n/a	7.39	19	73	33	1	90
High	10.01% - 99.99%	295	n/a	n/a	28.91	21	111	328	17	184
Default	100.00%	160	n/a	n/a	100.00	22	34	54	50	428
		<b>82,738</b>	<b>n/a</b>	<b>n/a</b>	<b>0.70</b>	<b>20</b>	<b>11</b>	<b>9,231</b>	<b>133</b>	<b>13</b>
<b>Qualifying revolving credit</b>										
Exceptionally low	0.01% - 0.10%	33,606	40,682	76	0.05	91	3	961	14	3
	0.11% - 0.20%	3,020	3,510	71	0.17	87	8	244	4	10
Very low	0.21% - 0.35%	7,999	7,734	70	0.30	88	13	1,048	21	16
	0.36% - 0.50%	493	815	55	0.40	55	11	52	1	13
Low	0.51% - 1.00%	6,416	4,991	64	0.69	88	25	1,616	39	33
	1.01% - 2.00%	6,318	2,789	75	1.59	89	48	3,018	89	65
Medium	2.01% - 5.00%	5,444	1,343	74	3.26	89	80	4,359	157	116
	5.01% - 10.00%	2,122	395	86	6.57	91	130	2,759	126	204
High	10.01% - 99.99%	1,356	404	80	27.58	89	209	2,831	331	514
Default	100.00%	43	-	-	100.00	82	169	73	35	1,184
		<b>66,817</b>	<b>62,663</b>	<b>74</b>	<b>1.39</b>	<b>90</b>	<b>25</b>	<b>16,961</b>	<b>817</b>	<b>41</b>
<b>Other retail</b>										
Exceptionally low	0.01% - 0.10%	1,091	1,526	63	0.07	72	13	145	1	14
	0.11% - 0.20%	290	43	47	0.16	65	23	66	-	24
Very low	0.21% - 0.35%	735	708	50	0.29	81	43	313	2	46
	0.36% - 0.50%	385	169	49	0.43	76	50	194	1	55
Low	0.51% - 1.00%	1,254	350	48	0.62	80	64	806	6	71
	1.01% - 2.00%	4,923	187	59	1.40	51	60	2,958	38	70
Medium	2.01% - 5.00%	1,217	76	57	3.39	82	116	1,407	34	150
	5.01% - 10.00%	587	60	56	6.60	84	128	754	33	198
High	10.01% - 99.99%	640	238	62	45.32	41	85	545	79	240
Default	100.00%	47	-	-	100.00	81	306	145	29	1,071
		<b>11,169</b>	<b>3,357</b>	<b>57</b>	<b>4.47</b>	<b>64</b>	<b>66</b>	<b>7,333</b>	<b>223</b>	<b>91</b>
		<b>285,115</b>	<b>109,725</b>	<b>63</b>	<b>0.72</b>	<b>33</b>	<b>12</b>	<b>35,523</b>	<b>1,181</b>	<b>18</b>

For footnotes, see page 21.



# CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

	PD bands	Q4/15							Expected losses	Expected adjusted average risk weight % <sup>2</sup>
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
<b>Canadian residential mortgages and HELOCs</b>										
<b>Insured Drawn and Undrawn <sup>3</sup></b>										
Exceptionally low	0.01% - 0.10%	103,985	-	-	0.01	5	1	974	1	1
	0.11% - 0.20%	41	-	-	0.14	22	18	7	-	18
Very low	0.21% - 0.35%	9	-	-	0.25	23	25	2	-	26
	0.36% - 0.50%	-	-	-	0.50	22	34	-	-	35
		104,035	-	-	0.01	5	1	983	1	1
<b>Uninsured Undrawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.10%	14,921	35,107	43	0.03	23	2	337	1	2
	0.11% - 0.20%	5,387	5,876	92	0.14	23	2	379	2	2
Very low	0.21% - 0.35%	29	69	43	0.25	24	12	3	-	12
	0.36% - 0.50%	-	-	-	-	-	-	-	-	-
Low	0.51% - 1.00%	580	1,302	45	0.56	23	20	115	1	22
	1.01% - 2.00%	172	255	67	1.26	23	34	58	1	38
Medium	2.01% - 5.00%	298	663	45	2.43	23	50	148	2	57
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	9	13	72	15.13	24	126	12	-	171
Default	100.00%	-	-	-	-	-	-	-	-	-
		21,396	43,285	49	0.12	23	4	1,052	7	5
<b>Uninsured Drawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.10%	32,654	n/a	n/a	0.06	19	3	945	4	3
	0.11% - 0.20%	14,780	n/a	n/a	0.15	22	7	1,061	5	8
Very low	0.21% - 0.35%	9,702	n/a	n/a	0.31	19	11	1,024	6	11
	0.36% - 0.50%	390	n/a	n/a	0.40	21	14	56	-	15
Low	0.51% - 1.00%	5,005	n/a	n/a	0.76	22	23	1,159	9	25
	1.01% - 2.00%	13,923	n/a	n/a	1.24	19	27	3,823	33	30
Medium	2.01% - 5.00%	1,860	n/a	n/a	3.39	21	54	1,009	13	63
	5.01% - 10.00%	37	n/a	n/a	7.31	20	76	28	1	93
High	10.01% - 99.99%	238	n/a	n/a	27.45	21	114	271	14	186
Default	100.00%	155	n/a	n/a	100.00	22	32	49	48	421
		78,744	n/a	n/a	0.72	20	12	9,425	133	14
<b>Qualifying revolving credit</b>										
Exceptionally low	0.01% - 0.10%	32,542	38,943	76	0.05	91	3	944	14	3
	0.11% - 0.20%	2,999	3,418	71	0.17	87	8	242	4	10
Very low	0.21% - 0.35%	8,135	7,867	70	0.30	87	13	1,062	22	16
	0.36% - 0.50%	541	830	57	0.41	54	11	58	1	14
Low	0.51% - 1.00%	6,722	5,229	64	0.69	88	25	1,687	41	33
	1.01% - 2.00%	6,492	3,013	74	1.58	89	47	3,077	90	65
Medium	2.01% - 5.00%	5,117	1,481	72	3.23	89	79	4,061	146	115
	5.01% - 10.00%	1,925	440	83	6.49	90	128	2,471	112	201
High	10.01% - 99.99%	1,212	423	75	26.56	87	202	2,445	279	489
Default	100.00%	37	-	-	100.00	80	160	59	30	1,161
		65,722	61,644	73	1.29	89	25	16,106	739	39
<b>Other retail</b>										
Exceptionally low	0.01% - 0.10%	1,076	1,504	62	0.07	72	14	146	1	14
	0.11% - 0.20%	305	52	52	0.16	64	23	69	-	24
Very low	0.21% - 0.35%	733	713	50	0.30	81	43	315	2	46
	0.36% - 0.50%	385	158	48	0.43	74	49	189	1	53
Low	0.51% - 1.00%	1,235	341	48	0.62	80	64	795	6	71
	1.01% - 2.00%	4,897	190	58	1.40	49	58	2,857	36	68
Medium	2.01% - 5.00%	1,268	74	56	3.40	82	116	1,471	35	151
	5.01% - 10.00%	605	61	59	6.60	84	128	776	34	198
High	10.01% - 99.99%	640	244	61	46.86	38	79	506	75	226
Default	100.00%	48	-	-	100.00	80	314	150	29	1,070
		11,192	3,337	57	4.57	63	65	7,274	219	90
		281,089	108,266	63	0.70	33	12	34,840	1,099	17

For footnotes, see page 21.



# CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

	PD bands	Q3/15							Expected losses	Expected adjusted average risk weight % <sup>2</sup>
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
<b>Canadian residential mortgages and HELOCs</b>										
<b>Insured Drawn and Undrawn <sup>3</sup></b>										
Exceptionally low	0.01% - 0.10%	102,187	-	-	0.01	5	1	868	1	1
	0.11% - 0.20%	834	-	-	0.12	24	17	144	-	18
Very low	0.21% - 0.35%	536	-	-	0.26	27	30	162	-	31
	0.36% - 0.50%	100	-	-	0.46	23	33	33	-	35
		103,657	-	-	0.01	5	1	1,207	1	1
<b>Uninsured Undrawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.10%	14,730	34,673	42	0.03	23	2	334	1	2
	0.11% - 0.20%	5,259	5,727	92	0.15	24	8	411	2	8
Very low	0.21% - 0.35%	26	59	44	0.25	24	12	3	-	12
	0.36% - 0.50%	-	-	-	-	-	-	-	-	-
Low	0.51% - 1.00%	523	1,164	45	0.56	23	20	104	1	21
	1.01% - 2.00%	189	189	100	1.25	23	34	64	1	37
Medium	2.01% - 5.00%	278	617	45	2.43	23	50	139	2	57
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	11	15	73	15.06	24	124	14	-	168
Default	100.00%	-	-	-	-	-	-	-	-	-
		21,016	42,444	50	0.13	23	5	1,069	7	5
<b>Uninsured Drawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.10%	19,009	n/a	n/a	0.04	20	2	422	1	2
	0.11% - 0.20%	30,935	n/a	n/a	0.13	21	6	1,881	8	6
Very low	0.21% - 0.35%	632	n/a	n/a	0.28	16	8	52	-	9
	0.36% - 0.50%	4,050	n/a	n/a	0.38	23	15	613	4	16
Low	0.51% - 1.00%	6,824	n/a	n/a	0.88	22	25	1,689	13	27
	1.01% - 2.00%	11,831	n/a	n/a	1.26	20	29	3,376	29	32
Medium	2.01% - 5.00%	1,001	n/a	n/a	3.52	21	56	561	7	65
	5.01% - 10.00%	431	n/a	n/a	6.63	21	79	340	6	96
High	10.01% - 99.99%	248	n/a	n/a	26.63	21	113	279	13	180
Default	100.00%	153	n/a	n/a	100.00	19	83	127	34	360
		75,114	n/a	n/a	0.74	21	12	9,340	115	14
<b>Qualifying revolving credit</b>										
Exceptionally low	0.01% - 0.10%	32,614	39,030	76	0.05	91	3	941	14	3
	0.11% - 0.20%	2,780	2,850	78	0.17	95	9	246	4	11
Very low	0.21% - 0.35%	3,762	3,932	75	0.26	92	12	454	9	15
	0.36% - 0.50%	4,572	4,459	60	0.37	77	13	610	13	17
Low	0.51% - 1.00%	6,724	5,305	65	0.71	87	25	1,681	41	33
	1.01% - 2.00%	6,308	2,920	74	1.59	88	47	2,993	88	65
Medium	2.01% - 5.00%	5,275	1,691	71	3.27	89	80	4,197	151	115
	5.01% - 10.00%	1,971	515	80	6.49	91	129	2,542	115	202
High	10.01% - 99.99%	1,130	415	73	26.69	89	205	2,317	267	500
Default	100.00%	38	-	-	100.00	85	139	52	32	1,215
		65,174	61,117	74	1.28	90	25	16,033	734	39
<b>Other retail</b>										
Exceptionally low	0.01% - 0.10%	1,060	1,478	63	0.07	72	14	143	1	14
	0.11% - 0.20%	428	47	54	0.15	73	24	103	-	25
Very low	0.21% - 0.35%	768	589	46	0.28	81	41	317	2	44
	0.36% - 0.50%	421	284	55	0.39	77	48	201	1	52
Low	0.51% - 1.00%	1,237	331	48	0.73	83	73	899	8	80
	1.01% - 2.00%	4,523	191	58	1.36	45	53	2,400	30	61
Medium	2.01% - 5.00%	1,804	81	54	3.35	84	118	2,125	50	153
	5.01% - 10.00%	356	61	58	6.51	85	130	462	20	199
High	10.01% - 99.99%	588	236	50	20.89	51	106	625	66	247
Default	100.00%	51	-	-	100.00	82	368	189	29	1,084
		11,236	3,298	56	2.97	65	66	7,464	207	89
		276,197	106,859	64	0.64	33	13	35,113	1,064	18

For footnotes, see page 21.



# CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

	PD bands	Q2/15							Expected losses	Expected adjusted average risk weight % <sup>2</sup>
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
<b>Canadian residential mortgages and HELOCs</b>										
<b>Insured Drawn and Undrawn <sup>3</sup></b>										
Exceptionally low	0.01% - 0.10%	102,834	-	-	0.01	5	1	872	1	1
	0.11% - 0.20%	675	-	-	0.12	24	17	117	-	18
Very low	0.21% - 0.35%	460	-	-	0.26	27	31	142	-	32
	0.36% - 0.50%	94	-	-	0.45	22	32	30	-	34
		104,063	-	-	0.01	5	1	1,161	1	1
<b>Uninsured Undrawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.10%	16,506	33,230	50	0.03	15	1	243	1	2
	0.11% - 0.20%	5,058	5,936	85	0.16	23	8	383	2	8
Very low	0.21% - 0.35%	-	-	-	-	-	-	-	-	-
	0.36% - 0.50%	650	1,208	54	0.42	16	11	73	-	12
Low	0.51% - 1.00%	533	922	58	0.53	17	14	72	-	15
	1.01% - 2.00%	55	55	100	1.00	26	33	18	-	36
Medium	2.01% - 5.00%	99	179	55	2.94	17	41	40	-	47
	5.01% - 10.00%	-	-	-	-	-	-	-	-	-
High	10.01% - 99.99%	6	10	64	19.57	19	100	6	-	145
Default	100.00%	-	-	-	-	-	-	-	-	-
		22,907	41,540	55	0.10	17	4	835	3	4
<b>Uninsured Drawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.10%	22,308	n/a	n/a	0.05	18	2	545	2	3
	0.11% - 0.20%	23,263	n/a	n/a	0.14	21	6	1,430	6	7
Very low	0.21% - 0.35%	662	n/a	n/a	0.28	16	8	55	-	9
	0.36% - 0.50%	5,553	n/a	n/a	0.40	24	16	871	5	17
Low	0.51% - 1.00%	8,178	n/a	n/a	0.81	22	23	1,920	14	26
	1.01% - 2.00%	9,323	n/a	n/a	1.23	20	29	2,703	23	32
Medium	2.01% - 5.00%	1,164	n/a	n/a	3.53	22	58	677	9	67
	5.01% - 10.00%	382	n/a	n/a	6.63	21	79	300	5	96
High	10.01% - 99.99%	202	n/a	n/a	31.19	21	111	223	13	189
Default	100.00%	157	n/a	n/a	100.00	20	88	138	27	299
		71,192	n/a	n/a	0.75	20	12	8,862	104	14
<b>Qualifying revolving credit</b>										
Exceptionally low	0.01% - 0.10%	29,006	32,843	82	0.04	90	3	776	11	3
	0.11% - 0.20%	7,018	7,009	76	0.16	93	8	582	10	10
Very low	0.21% - 0.35%	1,294	1,353	96	0.26	86	11	147	3	14
	0.36% - 0.50%	4,422	4,290	61	0.36	77	13	584	12	17
Low	0.51% - 1.00%	9,033	7,071	68	0.70	88	25	2,276	55	33
	1.01% - 2.00%	9,306	5,181	78	1.61	90	49	4,560	135	67
Medium	2.01% - 5.00%	4,558	1,800	72	3.30	86	78	3,558	129	113
	5.01% - 10.00%	1,109	447	67	7.20	86	130	1,443	68	207
High	10.01% - 99.99%	883	288	76	27.89	87	210	1,856	215	515
Default	100.00%	43	-	-	100.00	84	134	58	37	1,202
		66,672	60,282	78	1.16	89	24	15,840	675	36
<b>Other retail</b>										
Exceptionally low	0.01% - 0.10%	1,107	1,719	51	0.07	73	13	145	1	14
	0.11% - 0.20%	418	48	54	0.15	73	24	101	-	25
Very low	0.21% - 0.35%	240	15	93	0.27	75	37	89	-	40
	0.36% - 0.50%	943	333	48	0.45	75	51	480	3	55
Low	0.51% - 1.00%	1,594	629	41	0.65	82	67	1,070	9	74
	1.01% - 2.00%	3,796	162	62	1.43	37	45	1,693	23	52
Medium	2.01% - 5.00%	1,665	60	52	3.39	82	116	1,925	46	150
	5.01% - 10.00%	468	61	56	6.16	80	122	569	23	184
High	10.01% - 99.99%	534	209	50	21.10	51	108	577	61	250
Default	100.00%	44	-	-	100.00	77	208	91	30	1,056
		10,809	3,236	49	2.89	63	62	6,740	196	85
		275,643	105,058	68	0.60	32	12	33,438	979	17

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

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

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

<sup>4</sup> Comprises both residential mortgages and HELOCs.

n/a Not applicable.



# CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

		Q1/16 vs. Q4/15								
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA	Expected losses	Expected losses adjusted average risk weight % <sup>2</sup>
<b>Canadian residential mortgages and HELOCs</b>										
<b>Insured Drawn and Undrawn <sup>3</sup></b>										
Exceptionally low	0.01% - 0.20%	(823)	-	-	-	-	-	3	-	-
Very low	0.21% - 0.50%	2	-	-	(0.01)	-	-	1	-	5
		(821)	-	-	-	-	-	4	-	-
<b>Uninsured Undrawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.20%	(121)	674	(1)	-	-	-	(39)	(1)	-
Very low	0.21% - 0.50%	(13)	(32)	1	-	-	-	(1)	-	2
Low	0.51% - 2.00%	(118)	(298)	2	0.05	-	-	(21)	-	2
Medium	2.01% - 10.00%	28	66	-	-	-	-	14	-	(1)
High	10.01% - 99.99%	5	10	(11)	0.45	-	-	6	1	1
Default	100.00%	-	-	-	-	-	-	-	-	-
		(219)	420	(1)	-	-	-	(41)	-	-
<b>Uninsured Drawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.20%	5,211	n/a	n/a	-	-	-	218	1	-
Very low	0.21% - 0.50%	1,266	n/a	n/a	-	-	-	116	-	-
Low	0.51% - 2.00%	(2,902)	n/a	n/a	(0.05)	-	-	(792)	(8)	-
Medium	2.01% - 10.00%	357	n/a	n/a	0.01	-	-	202	2	-
High	10.01% - 99.99%	57	n/a	n/a	1.46	-	-	57	3	(1)
Default	100.00%	5	n/a	n/a	-	-	-	5	2	6
		3,994	n/a	n/a	(0.03)	-	-	(194)	-	(1)
<b>Qualifying revolving credit</b>										
Exceptionally low	0.01% - 0.20%	1,085	1,831	-	-	-	-	19	-	-
Very low	0.21% - 0.50%	(184)	(148)	-	-	-	-	(20)	(1)	-
Low	0.51% - 2.00%	(480)	(462)	-	0.01	-	-	(130)	(3)	1
Medium	2.01% - 10.00%	524	(183)	2	0.07	-	-	586	25	2
High	10.01% - 99.99%	144	(19)	5	1.02	2	7	386	52	24
Default	100.00%	6	-	-	-	2	9	14	5	23
		1,095	1,019	-	0.10	-	-	855	78	2
<b>Other retail</b>										
Exceptionally low	0.01% - 0.20%	-	13	1	-	-	-	(4)	-	-
Very low	0.21% - 0.50%	2	6	-	-	-	-	3	-	-
Low	0.51% - 2.00%	45	6	-	-	1	1	112	2	2
Medium	2.01% - 10.00%	(69)	1	(1)	-	-	-	(86)	(2)	-
High	10.01% - 99.99%	-	(6)	1	(1.53)	3	6	39	4	14
Default	100.00%	(1)	-	-	-	-	-	(5)	-	1
		(23)	20	-	(0.10)	1	1	59	4	1
		4,026	1,459	-	0.02	-	-	683	82	-

For footnotes, see page 25.





# CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

		Q4/15 vs. Q3/15							Expected losses	Expected adjusted average risk weight % <sup>2</sup>
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
<b>Canadian residential mortgages and HELOCs</b>										
<b>Insured Drawn and Undrawn <sup>3</sup></b>										
Exceptionally low	0.01% - 0.20%	1,005	-	-	-	-	-	(31)	-	-
Very low	0.21% - 0.50%	(627)	-	-	(0.04)	(4)	(6)	(193)	-	(8)
		378	-	-	-	-	-	(224)	-	-
<b>Uninsured Undrawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.20%	319	583	-	-	-	(1)	(29)	-	-
Very low	0.21% - 0.50%	3	10	(1)	-	-	-	-	-	(1)
Low	0.51% - 2.00%	40	204	(4)	(0.02)	-	-	5	-	(1)
Medium	2.01% - 10.00%	20	46	-	-	-	-	9	-	(1)
High	10.01% - 99.99%	(2)	(2)	(1)	0.07	-	2	(2)	-	3
Default	100.00%	-	-	-	-	-	-	-	-	-
		380	841	-	(0.01)	-	(1)	(17)	-	-
<b>Uninsured Drawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.20%	(2,510)	n/a	n/a	(0.01)	-	-	(297)	-	-
Very low	0.21% - 0.50%	5,410	n/a	n/a	(0.05)	(4)	(3)	415	2	(4)
Low	0.51% - 2.00%	273	n/a	n/a	(0.01)	-	(1)	(83)	-	(1)
Medium	2.01% - 10.00%	465	n/a	n/a	(0.99)	-	(8)	136	1	(10)
High	10.01% - 99.99%	(10)	n/a	n/a	0.82	-	2	(8)	1	6
Default	100.00%	2	n/a	n/a	-	3	(52)	(78)	14	61
		3,630	n/a	n/a	(0.02)	(1)	-	85	18	-
<b>Qualifying revolving credit</b>										
Exceptionally low	0.01% - 0.20%	147	481	(1)	-	(1)	-	(1)	-	-
Very low	0.21% - 0.50%	342	306	1	(0.01)	1	-	56	1	-
Low	0.51% - 2.00%	182	17	-	(0.01)	1	-	90	2	-
Medium	2.01% - 10.00%	(204)	(285)	1	(0.02)	-	-	(207)	(8)	-
High	10.01% - 99.99%	82	8	1	(0.13)	(2)	(3)	128	12	(11)
Default	100.00%	(1)	-	-	-	(4)	20	7	(2)	(54)
		548	527	-	0.01	-	-	73	5	-
<b>Other retail</b>										
Exceptionally low	0.01% - 0.20%	(107)	31	-	-	(2)	(1)	(31)	-	(1)
Very low	0.21% - 0.50%	(71)	(2)	-	0.02	(1)	1	(14)	-	2
Low	0.51% - 2.00%	372	9	-	0.02	2	2	353	4	3
Medium	2.01% - 10.00%	(287)	(7)	2	0.56	(1)	-	(340)	(1)	6
High	10.01% - 99.99%	52	8	11	25.96	(13)	(27)	(119)	9	(21)
Default	100.00%	(3)	-	-	-	(2)	(55)	(39)	-	(14)
		(44)	39	1	1.61	(1)	(1)	(190)	12	-
		4,892	1,407	-	0.06	-	-	(273)	35	-

For footnotes, see page 25.



# CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

		Q3/15 vs. Q2/15								
		EAD	Notional of undrawn commitments	Exposure weighted- average EAD %	Exposure weighted- average PD %	Exposure weighted- average LGD %	Exposure weighted- average risk weight %	RWA	Expected losses	Expected losses adjusted average risk weight % <sup>2</sup>
<b>Canadian residential mortgages and HELOCs</b>										
<b>Insured Drawn and Undrawn <sup>3</sup></b>										
Exceptionally low	0.01% - 0.20%	(488)	-	-	-	-	-	23	-	-
Very low	0.21% - 0.50%	82	-	-	-	-	-	23	-	-
		(406)	-	-	-	-	-	46	-	-
<b>Uninsured Undrawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.20%	(1,575)	1,234	(6)	-	7	1	119	-	1
Very low	0.21% - 0.50%	(624)	(1,149)	(10)	(0.17)	8	-	(70)	-	-
Low	0.51% - 2.00%	124	376	(8)	0.17	6	8	78	2	12
Medium	2.01% - 10.00%	179	438	(10)	(0.51)	6	9	99	2	19
High	10.01% - 99.99%	5	5	9	(4.51)	5	24	8	-	23
Default	100.00%	-	-	-	-	-	-	-	-	-
		(1,891)	904	(5)	0.03	7	1	234	4	2
<b>Uninsured Drawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.20%	4,373	n/a	n/a	-	1	-	328	1	-
Very low	0.21% - 0.50%	(1,533)	n/a	n/a	(0.02)	-	(1)	(261)	(1)	(1)
Low	0.51% - 2.00%	1,154	n/a	n/a	0.09	(1)	1	442	5	1
Medium	2.01% - 10.00%	(114)	n/a	n/a	0.16	(1)	-	(76)	(1)	-
High	10.01% - 99.99%	46	n/a	n/a	(4.56)	1	2	56	-	(9)
Default	100.00%	(4)	n/a	n/a	-	(1)	(4)	(11)	7	61
		3,922	n/a	n/a	(0.01)	-	-	478	11	-
<b>Qualifying revolving credit</b>										
Exceptionally low	0.01% - 0.20%	(630)	2,028	(5)	-	1	-	(171)	(3)	(1)
Very low	0.21% - 0.50%	2,618	2,748	(2)	(0.02)	5	-	333	7	-
Low	0.51% - 2.00%	(5,307)	(4,027)	(4)	(0.03)	(1)	(1)	(2,162)	(61)	(2)
Medium	2.01% - 10.00%	1,579	(41)	2	0.08	3	5	1,738	69	7
High	10.01% - 99.99%	247	127	(2)	(1.20)	2	(5)	461	52	(14)
Default	100.00%	(5)	-	-	-	1	6	(6)	(5)	13
		(1,498)	835	(4)	0.12	1	1	193	59	2
<b>Other retail</b>										
Exceptionally low	0.01% - 0.20%	(37)	(242)	12	-	(1)	1	-	-	-
Very low	0.21% - 0.50%	6	525	(1)	(0.09)	4	(4)	(51)	-	(5)
Low	0.51% - 2.00%	370	(269)	6	0.03	3	6	536	6	7
Medium	2.01% - 10.00%	27	21	2	(0.13)	2	3	93	1	3
High	10.01% - 99.99%	54	27	(1)	(0.21)	-	(2)	48	5	(3)
Default	100.00%	7	-	-	-	5	160	98	(1)	28
		427	62	7	0.08	2	4	724	11	5
		554	1,801	(4)	0.04	1	1	1,675	85	1

For footnotes, see page 25.



# CHANGES IN CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS <sup>1</sup>

(\$ millions)

		Q2/15 vs. Q1/15							Expected losses	Expected losses adjusted average risk weight % <sup>2</sup>
		EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	RWA		
<b>Canadian residential mortgages and HELOCs</b>										
<b>Insured Drawn and Undrawn <sup>3</sup></b>										
Exceptionally low	0.01% - 0.20%	(522)	-	-	-	-	-	(4)	-	-
Very low	0.21% - 0.50%	(7)	-	-	-	-	-	(1)	-	-
		(529)	-	-	-	-	-	(5)	-	-
<b>Uninsured Undrawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.20%	1,430	1,659	1	-	-	-	102	1	-
Very low	0.21% - 0.50%	(15)	(25)	-	-	-	-	(1)	-	-
Low	0.51% - 2.00%	48	97	(1)	(0.01)	-	-	5	-	-
Medium	2.01% - 10.00%	14	22	1	(0.01)	-	(1)	5	-	(1)
High	10.01% - 99.99%	1	2	1	(1.18)	1	5	1	-	4
Default	100.00%	-	-	-	-	-	-	-	-	-
		1,478	1,755	1	-	-	-	112	1	-
<b>Uninsured Drawn <sup>4</sup></b>										
Exceptionally low	0.01% - 0.20%	445	n/a	n/a	-	-	-	23	-	-
Very low	0.21% - 0.50%	162	n/a	n/a	-	-	-	23	-	-
Low	0.51% - 2.00%	1,658	n/a	n/a	0.02	-	-	454	3	-
Medium	2.01% - 10.00%	58	n/a	n/a	(0.01)	-	(1)	28	1	-
High	10.01% - 99.99%	(1)	n/a	n/a	0.72	-	(2)	(6)	-	(2)
Default	100.00%	11	n/a	n/a	-	-	3	15	2	2
		2,333	n/a	n/a	0.03	-	-	537	6	-
<b>Qualifying revolving credit</b>										
Exceptionally low	0.01% - 0.20%	138	264	(1)	-	-	-	10	(1)	-
Very low	0.21% - 0.50%	134	135	-	-	-	-	18	-	-
Low	0.51% - 2.00%	439	426	7	-	-	-	184	6	-
Medium	2.01% - 10.00%	(7)	48	-	(0.01)	-	-	(19)	(1)	(1)
High	10.01% - 99.99%	(74)	(7)	(1)	(3.01)	-	4	(118)	(44)	(30)
Default	100.00%	(3)	-	-	-	-	10	1	(2)	3
		627	866	-	(0.09)	-	-	76	(42)	(1)
<b>Other retail</b>										
Exceptionally low	0.01% - 0.20%	23	(7)	-	-	-	-	6	-	-
Very low	0.21% - 0.50%	69	5	-	-	-	-	35	-	-
Low	0.51% - 2.00%	163	3	-	0.01	(1)	(1)	54	1	(1)
Medium	2.01% - 10.00%	11	(10)	(3)	(0.01)	-	-	21	-	-
High	10.01% - 99.99%	20	8	-	(0.22)	(1)	(3)	7	1	(8)
Default	100.00%	1	-	-	-	-	51	23	(1)	(1)
		287	(1)	-	(0.02)	-	-	146	1	(1)
		4,196	2,620	-	(0.01)	-	-	866	(34)	-

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

<sup>2</sup> Calculated as (RWA + 12.5 x expected losses) / EAD based on rounded figures.

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

<sup>4</sup> Comprises both residential mortgages and HELOCs.

n/a Not applicable.

## AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

	Q1/16		Q4/15		Q3/15		Q2/15	
	Expected loss rate % <sup>1</sup>	Actual loss rate % <sup>1</sup>	Expected loss rate % <sup>1</sup>	Actual loss rate % <sup>1</sup>	Expected loss rate % <sup>1</sup>	Actual loss rate % <sup>1</sup>	Expected loss rate % <sup>1</sup>	Actual loss rate % <sup>1</sup>
<b>Business and government portfolios</b>								
Corporate	0.52	0.13	0.54	0.11	0.55	0.10	0.55	0.10
Sovereign	0.01	-	0.01	-	0.01	-	-	-
Banks	0.13	-	0.12	-	0.14	-	0.18	-
<b>Retail portfolios</b>								
Real estate secured personal lending	0.06	0.01	0.06	0.01	0.05	0.01	0.05	0.01
Qualifying revolving retail	3.67	2.75	3.61	2.72	3.89	2.82	4.05	2.91
Other retail	2.20	1.09	2.51	1.09	2.45	1.10	2.45	1.12

  

	Q1/15		Q4/14		Q3/14		Q2/14	
	Expected loss rate % <sup>1</sup>	Actual loss rate % <sup>1</sup>	Expected loss rate % <sup>1</sup>	Actual loss rate % <sup>1</sup>	Expected loss rate % <sup>1</sup>	Actual loss rate % <sup>1</sup>	Expected loss rate % <sup>1</sup>	Actual loss rate % <sup>1</sup>
<b>Business and government portfolios</b>								
Corporate	0.55	0.13	0.55	0.10	0.55	0.12	0.54	0.16
Sovereign	-	-	-	-	-	-	-	-
Banks	0.16	-	0.12	-	0.16	-	0.15	-
<b>Retail portfolios</b>								
Real estate secured personal lending	0.05	0.02	0.05	0.02	0.05	0.01	0.04	0.01
Qualifying revolving retail	4.04	2.90	4.08	3.03	3.89	2.91	3.78	3.24
Other retail	2.80	1.12	2.44	1.27	2.22	1.04	2.50	1.60

<sup>1</sup> Actual loss rates for each quarter represent the write-offs less recoveries plus the change in allowance for impaired loans for the previous 12 months, divided by the outstanding balance at the beginning of the previous 12 month period. The expected loss rate represents the loss rate that was predicted by the Basel parameter estimates at the beginning of the period defined above.

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.

## AIRB CREDIT RISK EXPOSURE - BACK-TESTING

	Q1/16						Q4/15					
	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %
<b>Business and government portfolios</b> <sup>1</sup>												
Corporate	2.90	0.55	45.30	65.38	78.51	68.65	3.36	0.44	56.12	50.26	78.35	60.73
Sovereign	0.48	-	n/a	n/a	79.57	n/a	0.56 <sup>2</sup>	-	n/a	n/a	79.58	n/a
Banks	1.27	-	n/a	n/a	89.48	n/a	1.32	-	n/a	n/a	88.38	n/a
<b>Retail portfolios</b> <sup>3</sup>												
Real estate secured personal lending												
Uninsured residential mortgages and personal loans	0.59	0.38	20.01	11.50	n/a	n/a	0.57	0.36	19.16	4.93	n/a	n/a
Insured residential mortgages	0.65	0.53	n/a	n/a	n/a	n/a	0.67	0.54	n/a	n/a	n/a	n/a
Home equity line of credit	0.21	0.17	23.65	9.56	99.52	92.82	0.22	0.17	24.82	14.14	99.50	93.11
Qualifying revolving retail	1.35	1.16	86.24	84.50	98.09	93.03	1.39	1.17	86.67	84.89	100.62	96.35
Other retail	2.45	1.89	83.25	81.18	93.94	87.12	2.47	1.90	83.22	84.15	98.56	94.22
	Q3/15						Q2/15					
	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %	Average estimated PD %	Actual default rate %	Average estimated LGD %	Actual LGD %	Estimated EAD %	Actual EAD %
<b>Business and government portfolios</b> <sup>1</sup>												
Corporate	3.33	0.37	41.27	46.86	78.57	68.36	3.02	0.38	43.67	47.24	78.44	61.02
Sovereign	0.53 <sup>2</sup>	-	n/a	n/a	79.00	n/a	0.49 <sup>2</sup>	-	n/a	n/a	79.22	n/a
Banks	1.28	-	n/a	n/a	88.58	n/a	1.26	-	n/a	n/a	85.60	n/a
<b>Retail portfolios</b> <sup>3</sup>												
Real estate secured personal lending												
Uninsured residential mortgages and personal loans	0.57	0.37	20.54	10.10	n/a	n/a	0.63	0.38	19.30	8.07	n/a	n/a
Insured residential mortgages	0.70	0.54	n/a	n/a	n/a	n/a	0.73	0.54	n/a	n/a	n/a	n/a
Home equity line of credit	0.24	0.17	24.34	20.00	98.65	94.57	0.25	0.18	23.71	9.53	98.84	93.79
Qualifying revolving retail	1.24	1.03	87.62	85.82	94.58	88.42	1.24	1.07	86.14	83.29	97.88	93.13
Other retail	2.30	1.75	87.54	82.17	97.01	91.17	2.10	1.75	87.08	85.61	100.81	92.57

<sup>1</sup> Estimated LGD is based on accounts that default. Estimated EAD is based on all accounts. For actual LGD, payments are discounted to the default date using discount rates based on opportunity cost (the highest interest rate at which we would originate a new loan in the corresponding portfolio). Estimated and actual EAD include only revolving facilities.

<sup>2</sup> Restated.

<sup>3</sup> Both estimated and actual EAD are based on accounts that default. Actual LGD is based on payments received after default for accounts that entered default 24 months before the effective month, using a discount rate based on opportunity cost. Estimated and actual EAD include only revolving products (lines of credit, credit cards, and overdraft facilities). Retail information is based upon our internal parameter monitoring system, which covers more than 90% of retail exposures.

n/a Not applicable.

## BUSINESS AND GOVERNMENT AIRB EXPOSURES BY INDUSTRY GROUPS <sup>1</sup>

(\$ millions)

	Q1/16					Total	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives									
Commercial mortgages	7,693	53	-	-	-	7,746	8,066	8,128	8,174	7,987	7,940	7,849	7,810	7,959
Financial institutions	34,277	4,336	9,612	62,615	9,753	120,593	127,879	133,913	127,897	113,798	96,027	97,272	96,486	102,426
Retail and wholesale	3,890	2,528	-	279	72	6,769	6,806	6,466	6,336	6,196	6,178	6,063	6,371	6,403
Business services	4,878	2,278	6	385	112	7,659	7,312	7,365	6,912	7,679	7,105	6,509	6,145	6,149
Manufacturing - capital goods	2,192	2,288	-	263	475	5,218	4,528	4,338	4,028	4,100	3,650	3,365	3,282	3,438
Manufacturing - consumer goods	2,733	1,340	-	208	122	4,403	4,065	4,144	3,714	3,856	3,556	3,516	3,467	3,470
Real estate and construction	19,041	5,278	-	895	231	25,445	24,074	23,327	21,523	21,310	20,195	19,284	18,391	18,453
Agriculture	5,019	1,330	-	65	112	6,526	6,278	6,063	5,770	5,697	5,297	5,504	5,519	5,023
Oil and gas	6,938	9,688	-	930	1,097	18,653	17,276	17,384	16,683	16,707	15,407	15,037	16,012	15,472
Mining	1,889	2,558	-	712	117	5,276	4,816	4,718	4,573	4,724	4,154	4,068	4,125	4,414
Forest products	498	526	-	138	59	1,221	1,283	1,301	1,376	1,381	1,232	1,215	1,241	1,234
Hardware and software	634	503	-	30	12	1,179	1,112	1,147	904	957	952	1,147	1,152	1,288
Telecommunications and cable	1,055	800	-	331	135	2,321	2,241	2,169	2,007	2,101	2,083	2,107	2,132	2,183
Broadcasting, publishing, and printing	341	205	-	171	13	730	681	691	771	673	678	663	678	761
Transportation	2,434	1,669	-	436	636	5,175	4,999	4,906	4,570	4,571	4,322	4,078	4,126	4,192
Utilities	3,639	4,873	-	2,306	1,030	11,848	10,943	10,467	10,381	10,201	9,316	9,149	8,370	8,480
Education, health, and social services	2,359	872	19	78	115	3,443	2,971	2,832	2,776	2,948	2,873	2,748	2,372	2,448
Governments	20,890	2,895	346	318	4,484	28,933	24,970	24,664	12,804	24,389	20,897	23,467	23,765	17,171
	<b>120,400</b>	<b>44,020</b>	<b>9,983</b>	<b>70,160</b>	<b>18,575</b>	<b>263,138</b>	260,300	264,023	241,199	239,275	211,862	213,041	211,444	210,964

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

## EXPOSURE AT DEFAULT UNDER THE STANDARDIZED APPROACH

(\$ millions)

	Risk-weight category							Total
	0%	20%	35%	50%	75%	100%	150%	
<b>Q1/16</b>								
Corporate	-	-	-	-	-	4,068	41	4,109
Sovereign	4,178	298	-	166	-	480	45	5,167
Banks	-	1,665	-	114	-	167	-	1,946
Real estate secured personal lending	-	-	-	-	2,440	-	362	2,802
Other retail	-	-	-	-	756	-	84	840
	<b>4,178</b>	<b>1,963</b>	<b>-</b>	<b>280</b>	<b>3,196</b>	<b>4,715</b>	<b>532</b>	<b>14,864</b>
Q4/15	4,157	1,560	-	263	2,964	4,332	494	13,770
Q3/15	4,201	1,507	-	221	2,931	4,288	553	13,701
Q2/15	3,832	1,258	-	249	2,748	4,006	518	12,611
Q1/15	4,194	1,206	-	211	2,893	4,524	573	13,601
Q4/14	3,463	1,123	-	218	2,629	4,140	444	12,017
Q3/14	3,058	1,299	-	190	2,566	4,337	393	11,843
Q2/14	3,060	790	-	687	2,611	4,259	401	11,808
Q1/14	2,739	992	857	487	2,117	4,379	21	11,592

## EXPOSURE COVERED BY GUARANTEES AND CREDIT DERIVATIVES <sup>1</sup>

(\$ millions)

	Q1/16			Q4/15			Q3/15			Q2/15		
	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	7,265	1,382	1,629	7,523	1,238	4,685	8,263	751	4,346	7,766	857	4,221
Sovereign	-	7,655	-	-	4,383	-	-	3,048	-	3	4,118	-
Banks	-	2,234	30,649	-	3,211	32,189	-	2,886	35,321	10	1,100	45,290
Real estate secured personal lending	2,056	101,158	-	1,884	102,154	-	1,649	102,009	-	1,366	102,696	-
Other retail	-	19	-	-	22	-	-	24	-	-	26	-
	<b>9,321</b>	<b>112,448</b>	<b>32,278</b>	<b>9,407</b>	<b>111,008</b>	<b>36,874</b>	<b>9,912</b>	<b>108,718</b>	<b>39,667</b>	<b>9,145</b>	<b>108,797</b>	<b>49,511</b>

	Q1/15			Q4/14			Q3/14			Q2/14		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	6,639	946	2,986	6,242	851	70	5,245	889	66	5,420	1,155	55
Sovereign	3	6,613	-	4	5,097	-	5	5,587	-	4	5,540	-
Banks	-	969	31,224	-	1,123	1,612	-	884	1,489	30	941	2,771
Real estate secured personal lending	1,377	103,216	-	1,063	101,287	-	1,081	102,759	-	757	102,135	-
Other retail	-	29	-	-	32	-	-	35	-	-	37	-
	<b>8,019</b>	<b>111,773</b>	<b>34,210</b>	<b>7,309</b>	<b>108,390</b>	<b>1,682</b>	<b>6,331</b>	<b>110,154</b>	<b>1,555</b>	<b>6,211</b>	<b>109,808</b>	<b>2,826</b>

## EXPOSURE SECURITIZED AS ORIGINATOR

(\$ millions)

	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	Total	Total	Total	Total	Total	Total	Total	Total	Total
<b>Commercial mortgages</b>									
Securitized	223	225	228	230	233	245	252	254	257
Sold	223	225	228	230	233	245	252	254	257
Impaired and other past due loans <sup>2</sup>	-	-	-	-	-	-	-	-	-
Net write-offs for the period	-	-	-	-	-	-	-	-	-

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

<sup>2</sup> 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)	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	Asset amount								
Auto and fleet leases	1,292	930	987	743	698	535	553	289	290
Auto loans	778	884	485	560	631	708	788	381	426
Franchise loans	409	391	398	373	356	361	350	354	346
Credit cards	710	710	710	710	710	535	675	675	675
Equipment leases/loans	1,198	950	988	628	576	437	332	264	202
Trade receivables	-	-	-	-	78	22	-	-	-
Dealer floorplan	55	115	145	125	60	60	60	95	95
	<b>4,442</b>	<b>3,980</b>	<b>3,713</b>	<b>3,139</b>	<b>3,109</b>	<b>2,658</b>	<b>2,758</b>	<b>2,058</b>	<b>2,034</b>
Impaired and other past due loans <sup>1</sup>	18	16	16	18	21	20	20	20	17

## TOTAL SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)	Q1/16					Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14
	Investment and loans	Undrawn liquidity and credit facilities	Written credit derivatives	Total exposure	Of which resecuritization exposure <sup>2</sup>	Total Exposure							
<b>Non-Trading</b>													
<u>Third party securitized assets</u> <sup>3</sup>													
CIBC sponsored conduits and structured vehicles	427	5,905	20	6,352	23	5,561	5,631	5,117	5,103	4,312	4,465	3,622	3,813
Third party structured vehicles	5,478	2,071	4,967	12,516	1,023	10,315	10,306	9,851	10,428	10,678	10,619	11,573	12,490
<b>Trading</b> <sup>4</sup>	277	-	-	277	-	247	345	252	377	378	432	402	413
<b>Total EAD</b>	<b>6,182</b>	<b>7,976</b>	<b>4,987</b>	<b>19,145</b>	<b>1,046</b>	<b>16,123</b>	<b>16,282</b>	<b>15,220</b>	<b>15,908</b>	<b>15,368</b>	<b>15,516</b>	<b>15,597</b>	<b>16,716</b>

- <sup>1</sup> Impaired and other past due loans are in respect of the assets that are collateral to the short term notes issued by the multi-seller conduits. CIBC retains no direct credit exposure to the assets in the conduits. The risk of loss from these assets are substantially reduced through the presence of credit enhancement which is in place for each program in the conduits. In some instances, the amount of impaired and other past due loans is for an entire asset pool which may be funded by multiple parties in addition to the CIBC-sponsored multi-seller conduits. The CIBC-sponsored multi-seller conduits would only be exposed to the pro-rata portion of the impaired and other past due loan amounts based on the proportional amount of ownership interests funded by them, not the entire amount for the asset pool reported above.
- <sup>2</sup> Resecuritization exposure comprises \$843 million (Q4/15: \$854 million) of investments and loans, \$57 million (Q4/15: \$57 million) of undrawn credit facilities and \$146 million (Q4/15: \$182 million) of written credit derivatives.
- <sup>3</sup> Comprises collateralized loan obligations, asset-backed commercial paper, trust preferred securities, collateralized debt obligations, and others. There were no securitization exposures relating to bank's own securitized assets.
- <sup>4</sup> Comprises asset-backed securities.

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

(\$ millions)

	Q1/16						Q4/15					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	277	-	22	-	2	-	247	-	20	-	2	-
Unrated exposure	-	-	2	-	-	-	-	-	4	-	-	-
<b>Total trading</b>	<b>277</b>	<b>-</b>	<b>24</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>247</b>	<b>-</b>	<b>24</b>	<b>-</b>	<b>2</b>	<b>-</b>
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	4,441	715	321	382	26	31	4,015	747	292	391	23	31
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	14	-	175	-	14	-	13	-	163	-	13	-
	<b>4,455</b>	<b>715</b>	<b>496</b>	<b>382</b>	<b>40</b>	<b>31</b>	<b>4,028</b>	<b>747</b>	<b>455</b>	<b>391</b>	<b>36</b>	<b>31</b>
Internal assessment approach												
AAA to BBB-	5,390	-	377	-	30	-	4,785	-	335	-	27	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>5,390</b>	<b>-</b>	<b>377</b>	<b>-</b>	<b>30</b>	<b>-</b>	<b>4,785</b>	<b>-</b>	<b>335</b>	<b>-</b>	<b>27</b>	<b>-</b>
Supervisory formula approach	7,977	50	717	127	57	10	5,969	66	497	325	40	26
Unrated exposure <sup>2</sup>	-	1	-	9	-	1	-	1	-	8	-	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	<b>17,822</b>	<b>766</b>	<b>1,590</b>	<b>518</b>	<b>127</b>	<b>42</b>	<b>14,782</b>	<b>814</b>	<b>1,287</b>	<b>724</b>	<b>103</b>	<b>58</b>
<b>Total exposure</b>	<b>18,099</b>	<b>766</b>	<b>1,614</b>	<b>518</b>	<b>129</b>	<b>42</b>	<b>15,029</b>	<b>814</b>	<b>1,311</b>	<b>724</b>	<b>105</b>	<b>58</b>

(\$ millions)

	Q3/15						Q2/15					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	344	-	28	-	2	-	252	-	19	-	2	-
Unrated exposure	1	-	6	-	1	-	-	-	1	-	-	-
<b>Total trading</b>	<b>345</b>	<b>-</b>	<b>34</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>252</b>	<b>-</b>	<b>20</b>	<b>-</b>	<b>2</b>	<b>-</b>
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	4,153	879	301	433	24	35	3,531	989	260	467	21	37
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	13	-	164	-	13	-	12	-	151	-	12	-
	<b>4,166</b>	<b>879</b>	<b>465</b>	<b>433</b>	<b>37</b>	<b>35</b>	<b>3,543</b>	<b>989</b>	<b>411</b>	<b>467</b>	<b>33</b>	<b>37</b>
Internal assessment approach												
AAA to BBB-	4,405	-	308	-	25	-	4,033	-	282	-	23	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>4,405</b>	<b>-</b>	<b>308</b>	<b>-</b>	<b>25</b>	<b>-</b>	<b>4,033</b>	<b>-</b>	<b>282</b>	<b>-</b>	<b>23</b>	<b>-</b>
Supervisory formula approach	6,103	68	590	252	46	20	5,864	65	566	280	45	22
Unrated exposure <sup>2</sup>	13	1	7	8	1	1	14	1	32	8	3	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	<b>14,687</b>	<b>948</b>	<b>1,370</b>	<b>693</b>	<b>109</b>	<b>56</b>	<b>13,454</b>	<b>1,055</b>	<b>1,291</b>	<b>755</b>	<b>104</b>	<b>60</b>
<b>Total exposure</b>	<b>15,032</b>	<b>948</b>	<b>1,404</b>	<b>693</b>	<b>112</b>	<b>56</b>	<b>13,706</b>	<b>1,055</b>	<b>1,311</b>	<b>755</b>	<b>106</b>	<b>60</b>

For footnotes, see next page.



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

(\$ millions)

	Q1/15						Q4/14					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	369	-	29	-	2	-	378	-	27	-	2	-
Unrated exposure	8	-	95	-	8	-	-	-	-	-	-	-
<b>Total trading</b>	<b>377</b>	<b>-</b>	<b>124</b>	<b>-</b>	<b>10</b>	<b>-</b>	<b>378</b>	<b>-</b>	<b>27</b>	<b>-</b>	<b>2</b>	<b>-</b>
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	3,838	1,130	282	522	22	42	4,052	1,170	302	539	24	43
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	13	-	159	-	13	-	20	-	256	-	20	-
	3,851	1,130	441	522	35	42	4,072	1,170	558	539	44	43
Internal assessment approach												
AAA to BBB-	4,260	-	298	-	24	-	3,798	-	266	-	21	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	4,260	-	298	-	24	-	3,798	-	266	-	21	-
Supervisory formula approach	5,704	70	488	305	39	24	5,411	71	460	19	37	2
Unrated exposure <sup>2</sup>	15	1	34	8	3	1	13	1	32	13	3	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-trading</b>	<b>13,830</b>	<b>1,201</b>	<b>1,261</b>	<b>835</b>	<b>101</b>	<b>67</b>	<b>13,294</b>	<b>1,242</b>	<b>1,316</b>	<b>571</b>	<b>105</b>	<b>46</b>
<b>Total exposure</b>	<b>14,207</b>	<b>1,201</b>	<b>1,385</b>	<b>835</b>	<b>111</b>	<b>67</b>	<b>13,672</b>	<b>1,242</b>	<b>1,343</b>	<b>571</b>	<b>107</b>	<b>46</b>

(\$ millions)

	Q3/14						Q2/14					
	EAD <sup>1</sup>		RWA		Capital charge		EAD <sup>1</sup>		RWA		Capital charge	
	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization	Securitization	Resecuritization
<b>Trading</b>												
Ratings based approach												
AAA to BBB-	427	-	32	-	3	-	402	-	30	-	2	-
Unrated exposure	5	-	62	-	5	-	-	-	-	-	-	-
<b>Total trading</b>	<b>432</b>	<b>-</b>	<b>94</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>402</b>	<b>-</b>	<b>30</b>	<b>-</b>	<b>2</b>	<b>-</b>
<b>Non-trading</b>												
Ratings based approach												
AAA to BBB-	3,546	1,682	268	711	22	57	4,466	1,967	346	853	28	68
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
Rated below BB-	20	-	255	-	20	-	21	-	261	-	22	-
	3,566	1,682	523	711	42	57	4,487	1,967	607	853	50	68
Internal assessment approach												
AAA to BBB-	3,909	-	274	-	22	-	3,074	-	215	-	17	-
BB+ to BB-	-	-	-	-	-	-	-	-	-	-	-	-
	3,909	-	274	-	22	-	3,074	-	215	-	17	-
Supervisory formula approach	5,381	68	443	18	35	2	5,045	73	415	18	33	1
Unrated exposure <sup>2</sup>	13	1	25	14	2	1	12	1	153	15	12	1
Deduction from capital												
Tier 1 and 2												
Rated below BB-	-	-	-	-	-	-	-	-	-	-	-	-
Unrated exposure	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-trading</b>	<b>12,869</b>	<b>1,751</b>	<b>1,265</b>	<b>743</b>	<b>101</b>	<b>60</b>	<b>12,618</b>	<b>2,041</b>	<b>1,390</b>	<b>886</b>	<b>112</b>	<b>70</b>
<b>Total exposure</b>	<b>13,301</b>	<b>1,751</b>	<b>1,359</b>	<b>743</b>	<b>109</b>	<b>60</b>	<b>13,020</b>	<b>2,041</b>	<b>1,420</b>	<b>886</b>	<b>114</b>	<b>70</b>

<sup>1</sup> Net of financial collateral of \$280 million (Q4/15: \$280 million) for resecuritization exposures.  
<sup>2</sup> Pertains to unrated exposures not subject to supervisory formula approach.

## BASEL - GLOSSARY

### Advanced internal rating based (AIRB) approach for credit risk

Internal models based on historical experience of key risk assumptions such as PD, LGD and EAD are used to compute the capital requirements subject to OSFI approval. A transitional capital floor based on Basel I standards is also calculated by banks under the AIRB approach for credit risk and an adjustment to RWAs may be required as prescribed by OSFI.

### 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.

### Basel III leverage ratio/Leverage ratio

Defined as Tier 1 capital divided by Basel III Leverage Exposure.

### Basel III leverage exposure/Leverage exposure

For the purposes of the Basel III leverage ratio, exposure is defined under the rules as on-balance sheet assets (un-weighted) less Tier 1 capital regulatory adjustments plus derivative exposures, securities financing transaction exposures, and other off-balance sheet exposures (such as commitments, direct credit substitutes, forward asset purchases, standby/trade letters of credit, securitization exposures).

### 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 (CET1), Tier 1 and Total capital ratios

CET1, Tier 1 and total regulatory capital, divided by RWA, in accordance with guidelines issued by OSFI which are based on BCBS standards. During the period beginning in the third quarter of 2014 to the fourth quarter of 2018, the calculation of CIBC's CET1, Tier 1 and total capital ratios will be based on different levels of RWAs. This occurs because of the option CIBC chose for the phase-in of the CVA capital charge.

### Corporate exposures

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

### Credit risk

The risk of financial loss due to a borrower or counterparty failing to meet its obligations in accordance with contractual terms.

### Drawn exposure

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

### Exposure at default (EAD)

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

### Internal models approach (IMA) for market risk

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

### Internal ratings based (IRB) approach for securitization exposures

Capital calculation method for securitizations available to the banks approved to use IRB approach for underlying exposures securitized. IRB for securitization comprises several calculation approaches (Ratings-Based, Supervisory Formula, Internal Assessment Approach).

### Loss given default (LGD)

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

### Operational risk

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

### Probability of default (PD)

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

### Qualifying revolving retail

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

### Real estate secured personal lending

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

### Regulatory capital

Basel III regulatory capital, as defined by OSFI's Capital Adequacy Requirements Guideline, is comprised of CET1, Additional Tier 1 (AT1) and Tier 2 capital. CET1 capital includes common shares, retained earnings, AOCI (excluding AOCI relating to cash flow hedges and changes to FVO liabilities attributable to changes in own credit risk) and qualifying instruments issued by a consolidated banking subsidiary to third parties, less regulatory adjustments for items such as goodwill and other intangible assets, deferred tax assets, net assets related to defined benefit pension plans, and certain investments. AT1 capital primarily includes non-viability contingent capital (NVCC) preferred shares, qualifying instruments issued by a consolidated subsidiary to third parties, and non-qualifying innovative Tier 1 notes which are subject to phase-out rules for capital instruments. Tier 2 capital includes NVCC subordinated indebtedness, non-qualifying subordinated indebtedness subject to phase-out rules for capital instruments, eligible collective allowance under the standardized approach, and qualifying instruments issued by a consolidated subsidiary to third parties. Under Basel III, qualifying regulatory capital instruments must be capable of absorbing loss at the point of non-viability of the financial institution; non-qualifying capital instruments are excluded from regulatory capital at a rate of 10% per annum commencing January 1, 2013 through to January 1, 2022.

### Retail portfolios

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

### Resecuritization

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

### Risk-weighted assets (RWA)

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

### Securitization

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

### Sovereign exposures

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

### Standardized approach for credit risk

Applied to exposures when there is not sufficient information to allow for the use of 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.