



Supplementary Financial Information

For the period ended
October 31, 2017

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This document is unaudited and should be read in conjunction with our quarterly news release for Q4/17, and our 2017 annual report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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NOTES TO USERS

External reporting changes

The following external reporting changes were made in 2017. Prior period amounts were reclassified accordingly. The changes impacted the results of our strategic business units (SBUs), but there was no impact on prior period consolidated net income resulting from these reclassifications.

Fourth Quarter

Changes to our organizational structure

On June 20, 2017, we announced changes to CIBC's leadership team and organizational structure to further accelerate our transformation. As a result of these changes, our new reporting structure is as follows:

Canadian Personal and Small Business Banking – provides personal and small business clients across Canada with financial advice, products and services through a team of advisors in our banking centres, as well as through our direct, mobile and remote channels. Included in Canadian Personal and Small Business Banking are the following lines of business:

- Personal and small business banking; and
- Other.

Canadian Commercial Banking and Wealth Management – provides high-touch, relationship-oriented commercial and private banking, as well as wealth management services to meet the needs of middle-market companies, entrepreneurs, high-net-worth individuals and families, along with institutional clients across Canada. Included in Canadian Commercial Banking and Wealth Management are the following lines of business:

- Commercial banking; and
- Wealth management.

U.S. Commercial Banking and Wealth Management – provides high-touch, relationship-oriented commercial, personal and small business banking, as well as wealth management services to meet the needs of middle-market companies, executives, entrepreneurs, high-net-worth individuals and families in the markets we serve in the U.S. Included in U.S. Commercial Banking and Wealth Management are the following lines of business:

- Commercial banking;
- Wealth management; and
- Other.

Capital Markets – provides integrated global markets products and services, investment banking advisory and execution, corporate banking and top-ranked research to corporate, government and institutional clients around the world.

Included in Capital Markets are the following lines of business:

- Global markets;
- Corporate and investment banking; and
- Other.

Corporate and Other includes the following functional groups – Administration, Client Connectivity and Innovation, Finance, Human Resources and Communications, Internal Audit, Risk Management, and Technology and Operations, as well as other support groups. The expenses of these functional and support groups are generally allocated to the business lines within the SBUs. The functional and support costs of CIBC Bank USA are recognized directly in the expenses of U.S. Commercial Banking and Wealth Management. Corporate and Other also includes the results of FirstCaribbean International Bank Limited (CIBC FirstCaribbean) and other strategic investments, as well as other income statement and balance sheet items not directly attributable to the business lines.

In addition to the above:

- The results of Geneva Advisors, LLC (Geneva Advisors) is included in the wealth management line of business within U.S. Commercial Banking and Wealth Management, after the close of the acquisition on August 31, 2017;
- The results of CIBC Investor's Edge, previously reported in Canadian Wealth Management, are now included in Canadian Personal and Small Business Banking; and
- The historical results of our minority investment in American Century Investments (ACI) sold in 2016 were reclassified from Canadian Wealth Management to Corporate and Other.

Changes to our transfer pricing methodology

The transfer pricing methodology used by Treasury to charge and credit the SBUs for the cost and benefit of funding assets and liabilities, respectively, was enhanced to better align to our liquidity risk models.

Third Quarter

U.S. Commercial Banking and Wealth Management

On June 23, 2017, we completed the acquisition of PrivateBancorp, Inc. (PrivateBancorp) and its subsidiary, The PrivateBank and Trust Company (The PrivateBank, subsequently rebranded as CIBC Bank USA). As a result of the acquisition, a new U.S. Commercial Banking and Wealth Management SBU was created.

In addition to the results of CIBC Bank USA, U.S. Commercial Banking and Wealth Management includes:

- The results of CIBC Atlantic Trust Private Wealth Management (CIBC Atlantic Trust) in the wealth management line of business, previously reported in the private wealth management line of business within the Wealth Management SBU;
- and
- The results of U.S. real estate finance in the commercial banking line of business, previously reported in the corporate and investment banking line of business within Capital Markets.

SBU name changes

Given the addition of the U.S. Commercial Banking and Wealth Management SBU, we changed the name of our Retail and Business Banking SBU to Canadian Retail and Business Banking, and the name of our Wealth Management SBU to Canadian Wealth Management. Further changes to our SBU structure were made in the fourth quarter, as noted above.



NOTES TO USERS

Non-GAAP measures

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

Adjusted measures

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

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

Adjusted diluted earnings per share (EPS)

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

Adjusted efficiency ratio

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

Adjusted dividend payout ratio

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

Adjusted return on common shareholders' equity

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

Adjusted effective tax rate

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

Economic capital

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

Economic profit

Net income attributable to equity shareholders, adjusted for a charge on economic capital, determines economic profit. This measures the return generated by each SBU in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value. Reconciliation of net income attributable to equity shareholders to economic profit is provided with segmented information on pages 10 to 14.

Segmented return on equity

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

Reconciliation of non-GAAP to GAAP measures

Page 3 provides a reconciliation of non-GAAP to GAAP measures related to CIBC on a consolidated basis.

NOTES TO USERS

(\$ millions)

Reconciliation of non-GAAP to GAAP measures

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M	
Reported and adjusted diluted EPS													
Reported net income attributable to common shareholders	A	1,135	1,084	1,035	1,393	917	1,426	926	968	767	4,647	4,237	3,531
After-tax impact of items of note		99	69	20	(241)	110	(369)	21	47	172	(53)	(191)	230
Adjusted net income attributable to common shareholders ¹	B	1,234	1,153	1,055	1,152	1,027	1,057	947	1,015	939	4,594	4,046	3,761
Diluted weighted-average common shares outstanding (thousands)	C	438,556	416,385	400,577	398,311	395,750	395,328	395,150	397,428	397,838	413,563	395,919	397,832
Reported diluted EPS (\$)	A / C	2.59	2.60	2.59	3.50	2.32	3.61	2.35	2.43	1.93	11.24	10.70	8.87
Adjusted diluted EPS (\$) ¹	B / C	2.81	2.77	2.64	2.89	2.60	2.67	2.40	2.55	2.36	11.11	10.22	9.45
Reported and adjusted efficiency ratio													
Reported total revenue	D	4,269	4,104	3,698	4,209	3,681	4,136	3,631	3,587	3,483	16,280	15,035	13,856
Adjusting items:													
Pre-tax impact of items of note		(22)	9	7	(299)	3	(459)	(53)	4	2	(305)	(505)	(40)
TEB		38	21	123	118	97	142	120	115	91	300	474	482
Adjusted total revenue ¹	E	4,285	4,134	3,828	4,028	3,781	3,819	3,698	3,706	3,576	16,275	15,004	14,298
Reported non-interest expenses	F	2,570	2,452	2,275	2,274	2,347	2,218	2,242	2,164	2,383	9,571	8,971	8,861
Adjusting items:													
Pre-tax impact of items of note		(150)	(84)	(19)	(6)	(147)	(10)	(95)	(10)	(223)	(259)	(262)	(338)
Adjusted non-interest expenses ¹	G	2,420	2,368	2,256	2,268	2,200	2,208	2,147	2,154	2,160	9,312	8,709	8,523
Reported efficiency ratio	F / D	60.2%	59.7%	61.5%	54.0%	63.8%	53.6%	61.7%	60.3%	68.4%	58.8%	59.7%	63.9%
Adjusted efficiency ratio ¹	G / E	56.5%	57.3%	58.9%	56.3%	58.2%	57.8%	58.0%	58.1%	60.4%	57.2%	58.0%	59.6%
Reported and adjusted dividend payout ratio													
Dividends paid to common shareholders	H	569	551	508	493	478	478	466	457	445	2,121	1,879	1,708
Reported dividend payout ratio	H / A	50.1%	50.9%	49.0%	35.4%	52.2%	33.5%	50.2%	47.3%	58.0%	45.6%	44.3%	48.4%
Adjusted dividend payout ratio ¹	H / B	46.1%	47.8%	48.1%	42.8%	46.6%	45.2%	49.1%	45.1%	47.4%	46.2%	46.4%	45.4%
Reported and adjusted return on common shareholders' equity													
Average common shareholders' equity	I	28,471	26,447	23,932	22,674	21,763	21,198	20,899	21,233	20,122	25,393	21,275	18,857
Reported return on common shareholders' equity	A / I ²	15.8%	16.3%	17.7%	24.4%	16.8%	26.8%	18.0%	18.1%	15.1%	18.3%	19.9%	18.7%
Adjusted return on common shareholders' equity ¹	B / I ²	17.2%	17.3%	18.1%	20.1%	18.8%	19.8%	18.4%	19.0%	18.5%	18.1%	19.0%	19.9%
Reported and adjusted effective tax rate													
Reported income before income taxes	J	1,470	1,443	1,244	1,723	1,112	1,675	1,065	1,161	902	5,880	5,013	4,224
Pre-tax impact of items of note		145	93	26	(293)	150	(409)	82	83	225	(29)	(94)	298
Adjusted income before income taxes ¹	K	1,615	1,536	1,270	1,430	1,262	1,266	1,147	1,244	1,127	5,851	4,919	4,522
Reported income taxes	L	306	346	194	316	181	234	124	179	124	1,162	718	634
Tax impact of items of note		46	24	6	(52)	40	(40)	61	36	51	24	97	66
Adjusted income taxes ¹	M	352	370	200	264	221	194	185	215	175	1,186	815	700
Reported effective tax rate	L / J	20.8%	24.0%	15.6%	18.4%	16.2%	14.0%	11.6%	15.4%	13.7%	19.8%	14.3%	15.0%
Adjusted effective tax rate ¹	M / K	21.8%	24.1%	15.7%	18.5%	17.5%	15.4%	16.1%	17.3%	15.5%	20.3%	16.6%	15.5%

¹ Non-GAAP measure.

² Annualized.

NOTES TO USERS

(\$ millions)

Items of note

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Gain on the sale and lease back of certain retail properties	-	-	-	(299)	-	-	-	-	-	(299)	-	-
Gain, net of related transaction costs, on the sale of our minority investment in American Century Investments (ACI)	-	-	-	-	-	(428)	-	-	-	-	(428)	-
Gain, net of related transaction and severance costs, on the sale of a processing centre	-	-	-	-	-	-	(53)	-	-	-	(53)	-
Gain arising from accounting adjustments on credit card-related balance sheet amounts	-	-	-	-	-	-	-	-	-	-	-	(46)
Gain on sale of an investment in our merchant banking portfolio	-	-	-	-	-	-	-	-	-	-	-	(23)
Loss (income) from the structured credit run-off business ¹	-	-	-	-	9	(28)	11	5	3	-	(3)	29
Amortization of intangible assets	19	10	6	6	7	7	7	9	11	41	30	42
Fees and charges related to the launch of Simplii Financial and the related wind-down of President's Choice Financial	98	-	-	-	-	-	-	-	-	98	-	-
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisition of The PrivateBank and Geneva Advisors ²	46	38	20	-	-	-	-	-	-	104	-	-
Increase in legal provisions	-	45	-	-	-	-	77	-	-	45	77	-
Increase (decrease) in collective allowance recognized in Corporate and Other ³	(18)	-	-	-	-	-	40	69	-	(18)	109	-
Loan losses in our exited European leveraged finance portfolio	-	-	-	-	-	40	-	-	-	-	40	-
Restructuring charges primarily relating to employee severance	-	-	-	-	134	-	-	-	211	-	134	296
Pre-tax impact of items of note on net income	145	93	26	(293)	150	(409)	82	83	225	(29)	(94)	298
Income tax impact on above items of note	(46)	(24)	(6)	52	(40)	40	(31)	(21)	(51)	(24)	(52)	(66)
Income tax recovery due to the settlement of transfer pricing-related matters	-	-	-	-	-	-	(30)	-	-	-	(30)	-
Income tax recovery arising from a change in our expected utilization of tax loss carryforwards	-	-	-	-	-	-	-	(15)	-	-	(15)	-
After-tax impact of items of note on net income	99	69	20	(241)	110	(369)	21	47	174	(53)	(191)	232
After-tax impact of items of note on non-controlling interests	-	-	-	-	-	-	-	-	(2)	-	-	(2)
After-tax impact of items of note on net income attributable to common shareholders	99	69	20	(241)	110	(369)	21	47	172	(53)	(191)	230

¹ Shown as an item of note through to Q4/16.

² Transaction costs include legal and other advisory fees, as well as financing costs associated with: (i) pre-funding the cash component of the merger consideration; (ii) interest incurred on the obligation payable to dissenting shareholders; and (iii) changes in the fair value of contingent consideration on the Geneva Advisors acquisition. Integration costs are comprised of direct and incremental costs incurred as part of planning for integrating the businesses of The PrivateBank (subsequently rebranded as CIBC Bank USA) and Geneva Advisors with CIBC, including enabling cross-sell opportunities and expansion of services in the U.S. market, the upgrade and conversion of systems and processes, project management, integration-related travel, severance, consulting fees and marketing costs related to rebranding activities. Purchase accounting adjustments, included as items of note beginning in the fourth quarter of 2017, include the accretion of the acquisition date fair value discount on the acquired loans of The PrivateBank, as well as the collective allowance established for new loan originations and renewals of acquired loans.

³ Relates to collective allowance, except for: (i) residential mortgages greater than 90 days delinquent; (ii) personal loans and scored small business loans greater than 30 days delinquent; (iii) net write-offs for the cards portfolio; and (iv) the collective allowance related to CIBC Bank USA, which are all reported in the respective SBUs.

FINANCIAL HIGHLIGHTS

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Financial results (\$ millions)												
Net interest income	2,464	2,276	2,095	2,142	2,110	2,113	2,037	2,106	2,043	8,977	8,366	7,915
Non-interest income	1,805	1,828	1,603	2,067	1,571	2,023	1,594	1,481	1,440	7,303	6,669	5,941
Total revenue	4,269	4,104	3,698	4,209	3,681	4,136	3,631	3,587	3,483	16,280	15,035	13,856
Provision for credit losses	229	209	179	212	222	243	324	262	198	829	1,051	771
Non-interest expenses	2,570	2,452	2,275	2,274	2,347	2,218	2,242	2,164	2,383	9,571	8,971	8,861
Income before income taxes	1,470	1,443	1,244	1,723	1,112	1,675	1,065	1,161	902	5,880	5,013	4,224
Income taxes	306	346	194	316	181	234	124	179	124	1,162	718	634
Net income	1,164	1,097	1,050	1,407	931	1,441	941	982	778	4,718	4,295	3,590
Net income attributable to non-controlling interests	5	4	5	5	4	6	5	5	2	19	20	14
Preferred shareholders	24	9	10	9	10	9	10	9	9	52	38	45
Common shareholders	1,135	1,084	1,035	1,393	917	1,426	926	968	767	4,647	4,237	3,531
Net income attributable to equity shareholders	1,159	1,093	1,045	1,402	927	1,435	936	977	776	4,699	4,275	3,576
Financial measures												
Reported efficiency ratio	60.2%	59.7%	61.5%	54.0%	63.8%	53.6%	61.7%	60.3%	68.4%	58.8%	59.7%	63.9%
Adjusted efficiency ratio ¹	56.5%	57.3%	58.9%	56.3%	58.2%	57.8%	58.0%	58.1%	60.4%	57.2%	58.0%	59.6%
Loan loss ratio ²	0.23%	0.24%	0.25%	0.26%	0.27%	0.32%	0.38%	0.26%	0.26%	0.25%	0.31%	0.27%
Reported return on common shareholders' equity	15.8%	16.3%	17.7%	24.4%	16.8%	26.8%	18.0%	18.1%	15.1%	18.3%	19.9%	18.7%
Adjusted return on common shareholders' equity ¹	17.2%	17.3%	18.1%	20.1%	18.8%	19.8%	18.4%	19.0%	18.5%	18.1%	19.0%	19.9%
Net interest margin	1.72%	1.66%	1.63%	1.61%	1.59%	1.64%	1.65%	1.69%	1.70%	1.66%	1.64%	1.74%
Net interest margin on average interest-earning assets ³	1.92%	1.85%	1.81%	1.80%	1.81%	1.87%	1.89%	1.94%	1.95%	1.85%	1.88%	2.00%
Return on average assets ⁴	0.81%	0.80%	0.82%	1.06%	0.70%	1.12%	0.76%	0.79%	0.65%	0.87%	0.84%	0.79%
Return on average interest-earning assets ^{3,4}	0.91%	0.89%	0.91%	1.18%	0.80%	1.28%	0.88%	0.91%	0.74%	0.97%	0.96%	0.91%
Total shareholder return	6.19%	(0.65)%	0.58%	11.49%	2.54%	(0.94)%	12.72%	(8.13)%	8.61%	18.30%	5.19%	1.96%
Reported effective tax rate	20.8%	24.0%	15.6%	18.4%	16.2%	14.0%	11.6%	15.4%	13.7%	19.8%	14.3%	15.0%
Adjusted effective tax rate ¹	21.8%	24.1%	15.7%	18.5%	17.5%	15.4%	16.1%	17.3%	15.5%	20.3%	16.6%	15.5%
Common share information												
Per share (\$)												
Basic EPS	2.60	2.61	2.59	3.50	2.32	3.61	2.35	2.44	1.93	11.26	10.72	8.89
Reported diluted EPS	2.59	2.60	2.59	3.50	2.32	3.61	2.35	2.43	1.93	11.24	10.70	8.87
Adjusted diluted EPS ¹	2.81	2.77	2.64	2.89	2.60	2.67	2.40	2.55	2.36	11.11	10.22	9.45
Dividends	1.30	1.27	1.27	1.24	1.21	1.21	1.18	1.15	1.12	5.08	4.75	4.30
Book value	66.55	64.29	61.42	58.90	56.59	54.54	52.16	52.56	51.25	66.55	56.59	51.25
Share price (\$)												
High	114.01	109.57	119.86	113.16	104.46	104.19	101.76	101.22	102.74	119.86	104.46	107.16
Low	104.10	104.87	109.71	97.76	97.51	96.84	83.33	83.42	86.00	97.76	83.33	86.00
Closing	113.56	108.22	110.25	110.81	100.50	99.19	101.34	91.24	100.28	113.56	100.50	100.28
Shares outstanding (thousands)												
Weighted-average basic ^{5,6}	437,109	415,561	399,807	397,647	395,181	394,753	394,679	396,927	397,253	412,636	395,389	397,213
Weighted-average diluted ⁵	438,556	416,385	400,577	398,311	395,750	395,328	395,150	397,428	397,838	413,563	395,919	397,832
End of period ^{5,6}	439,313	436,059	401,608	399,559	397,070	394,838	394,679	395,179	397,291	439,313	397,070	397,291
Market capitalization (\$ millions)	49,888	47,190	44,277	44,275	39,906	39,164	39,997	36,056	39,840	49,888	39,906	39,840
Value measures												
Dividend yield (based on closing share price)	4.5%	4.7%	4.7%	4.4%	4.8%	4.9%	4.7%	5.0%	4.4%	4.5%	4.7%	4.3%
Reported dividend payout ratio	50.1%	50.9%	49.0%	35.4%	52.2%	33.5%	50.2%	47.3%	58.0%	45.6%	44.3%	48.4%
Adjusted dividend payout ratio ¹	46.1%	47.8%	48.1%	42.8%	46.6%	45.2%	49.1%	45.1%	47.4%	46.2%	46.4%	45.4%
Market value to book value ratio	1.71	1.68	1.80	1.88	1.78	1.82	1.94	1.74	1.96	1.71	1.78	1.96

For footnotes, see next page.



FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
On- and off-balance sheet information												
Cash, deposits with banks and securities	107,571	108,297	110,472	104,913	101,588	98,093	91,054	91,132	93,619	107,571	101,588	93,619
Loans and acceptances, net of allowance	365,558	358,993	330,752	322,094	319,781	312,273	303,761	301,301	290,981	365,558	319,781	290,981
Total assets	565,264	560,912	528,591	513,294	501,357	494,490	478,144	479,032	463,309	565,264	501,357	463,309
Deposits	439,706	439,357	413,128	409,753	395,647	389,573	368,710	377,234	366,657	439,706	395,647	366,657
Common shareholders' equity	29,238	28,036	24,668	23,532	22,472	21,533	20,585	20,770	20,360	29,238	22,472	20,360
Average assets ⁷	568,905	543,138	528,099	528,852	527,702	511,925	502,408	494,379	476,700	542,365	509,140	455,324
Average interest-earning assets ³	510,038	486,949	475,067	470,943	462,970	448,834	437,179	431,380	415,783	485,837	445,134	395,616
Average common shareholders' equity	28,471	26,447	23,932	22,674	21,763	21,198	20,899	21,233	20,122	25,393	21,275	18,857
Assets under administration (AUA) ^{8,9}	2,192,947	2,105,626	2,120,972	2,036,008	2,041,887	1,993,740	1,878,290	1,833,071	1,846,142	2,192,947	2,041,887	1,846,142
Assets under management (AUM) ⁹	221,571	201,275	198,941	186,547	183,715	179,903	169,521	169,389	170,465	221,571	183,715	170,465
Balance sheet quality (All-in basis) and liquidity measures¹⁰												
Risk-weighted assets (RWA)												
CET1 capital RWA	203,321	198,459	175,431	169,350	168,996	168,077	165,419	162,583	156,107	203,321	168,996	156,107
Tier 1 capital RWA	203,321	198,686	175,431	169,575	169,322	168,407	165,746	162,899	156,401	203,321	169,322	156,401
Total capital RWA	203,321	198,867	175,431	169,755	169,601	168,690	166,027	163,169	156,652	203,321	169,601	156,652
Capital ratios												
CET1 ratio	10.6%	10.4%	12.2%	11.9%	11.3%	10.9%	10.4%	10.6%	10.8%	10.6%	11.3%	10.8%
Tier 1 capital ratio	12.1%	11.9%	13.5%	13.2%	12.8%	12.4%	11.9%	12.1%	12.5%	12.1%	12.8%	12.5%
Total capital ratio	13.8%	13.7%	15.4%	15.2%	14.8%	14.4%	13.9%	14.2%	15.0%	13.8%	14.8%	15.0%
Basel III leverage ratio												
Leverage ratio exposure	610,353	602,314	572,104	555,830	545,480	537,172	516,838	516,037	502,552	610,353	545,480	502,552
Leverage ratio	4.0%	3.9%	4.1%	4.0%	4.0%	3.9%	3.8%	3.8%	3.9%	4.0%	4.0%	3.9%
Liquidity coverage ratio	120%	125%	125%	119%	124%	120%	122%	121%	119%	n/a	n/a	n/a
Other information												
Full-time equivalent employees ¹¹	44,928	45,685	43,444	43,016	43,213	43,741	43,380	43,609	44,201	44,928	43,213	44,201

1 See "Notes to users": Non-GAAP measures. See page 2 for additional details.

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

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

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

5 Excludes 2,010,890 common shares which are issued and outstanding but which have not been acquired by a third party as at October 31, 2017 (July 31, 2017: 2,010,890). These shares were issued as a component of our acquisition of The PrivateBank. These shares are currently held on behalf of CIBC, and may be cancelled at CIBC's discretion.

6 Excludes 190,285 unvested restricted shares as at October 31, 2017 (July 31, 2017: 190,789).

7 In Q4/17, CIBC Bank USA contributed \$31.2 billion to average assets (Q3/17: \$13.3 billion).

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

9 AUM amounts are included in the amounts reported under AUA.

10 Debt ratings - DBRS Senior Long Term: AA (Negative Outlook); Fitch Senior Long Term: AA- (Negative Outlook); Moody's Senior Long Term: A1 (Negative Outlook); S&P Senior Long Term: A+. Moody's changed our senior debt rating from Aa3 to A1 on May 10, 2017. Fitch revised the outlook from stable to negative on October 27, 2017.

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

n/a Not applicable.



NET INTEREST INCOME

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Interest income												
Loans	3,143	2,802	2,520	2,563	2,531	2,492	2,384	2,426	2,385	11,028	9,833	9,573
Securities	479	441	485	485	457	446	436	435	385	1,890	1,774	1,524
Securities borrowed or purchased under resale agreements	148	129	111	107	90	86	80	73	60	495	329	310
Deposits with banks	55	46	42	37	37	44	42	33	23	180	156	76
	3,825	3,418	3,158	3,192	3,115	3,068	2,942	2,967	2,853	13,593	12,092	11,483
Interest expense												
Deposits	1,174	974	909	896	878	814	781	742	680	3,953	3,215	2,990
Securities sold short	64	49	52	61	45	57	42	55	52	226	199	230
Securities lent or sold under repurchase agreements	73	77	57	47	36	36	31	24	23	254	127	110
Subordinated indebtedness	38	34	35	35	35	37	37	28	39	142	137	181
Other	12	8	10	11	11	11	14	12	16	41	48	57
	1,361	1,142	1,063	1,050	1,005	955	905	861	810	4,616	3,726	3,568
Net interest income	2,464	2,276	2,095	2,142	2,110	2,113	2,037	2,106	2,043	8,977	8,366	7,915

NON-INTEREST INCOME

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Underwriting and advisory fees	116	124	103	109	103	142	121	80	100	452	446	427
Deposit and payment fees	214	211	205	213	207	206	206	213	208	843	832	830
Credit fees	199	199	171	175	166	169	156	147	140	744	638	533
Card fees	119	110	106	128	125	115	108	122	115	463	470	449
Investment management and custodial fees	284	261	249	240	233	223	214	212	208	1,034	882	814
Mutual fund fees	396	399	389	389	378	369	349	366	363	1,573	1,462	1,457
Insurance fees, net of claims	107	107	106	107	97	99	100	100	103	427	396	361
Commissions on securities transactions	86	82	91	90	83	87	88	84	88	349	342	385
Trading income (loss)	47	93	(29)	115	(32)	(28)	18	(46)	(114)	226	(88)	(139)
AFS securities gains, net	37	30	43	33	6	46	13	8	19	143	73	138
Designated at fair value (FVO) gains (losses), net ¹	(7)	7	1	-	10	(6)	8	5	19	1	17	(3)
Foreign exchange other than trading ²	59	74	59	60	53	201	56	57	46	252	367	92
Income from equity-accounted associates and joint ventures	26	29	25	21	24	23	20	29	37	101	96	177
Other	122	102	84	387	118	377	137	104	108	695	736	420
Total non-interest income	1,805	1,828	1,603	2,067	1,571	2,023	1,594	1,481	1,440	7,303	6,669	5,941

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

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

NON-INTEREST EXPENSES

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15		2017 12M	2016 12M	2015 12M	
Employee compensation and benefits														
Salaries	733	698	647	660	780	658	644	659	835	2,738	2,741	2,826		
Performance-based compensation	412	446	420	467	358	445	385	392	380	1,745	1,580	1,568		
Benefits	171	180	182	182	154	171	170	166	164	715	661	705		
	1,316	1,324	1,249	1,309	1,292	1,274	1,199	1,217	1,379	5,198	4,982	5,099		
Occupancy costs														
Rent and maintenance	178	169	170	163	170	161	165	165	172	680	661	648		
Depreciation	37	36	34	35	39	35	34	35	37	142	143	134		
	215	205	204	198	209	196	199	200	209	822	804	782		
Computer, software and office equipment														
Rent, maintenance and amortization of software costs ¹	419	390	370	338	365	316	310	292	305	1,517	1,283	1,177		
Depreciation	31	28	27	27	28	28	30	29	30	113	115	115		
	450	418	397	365	393	344	340	321	335	1,630	1,398	1,292		
Communications														
Telecommunications	37	37	36	35	36	32	38	36	35	145	142	136		
Postage and courier	28	32	34	29	29	30	35	32	31	123	126	133		
Stationery	13	12	13	11	10	13	15	13	14	49	51	57		
	78	81	83	75	75	75	88	81	80	317	319	326		
Advertising and business development	89	76	63	54	77	66	63	63	80	282	269	281		
Professional fees	71	72	45	41	61	51	45	44	78	229	201	230		
Business and capital taxes	26	24	22	24	18	14	15	21	16	96	68	68		
Other ²	325	252	212	208	222	198	293	217	206	997	930	783		
Non-interest expenses	2,570	2,452	2,275	2,274	2,347	2,218	2,242	2,164	2,383	9,571	8,971	8,861		

¹ Includes \$65 million (Q3/17: \$69 million) of amortization and impairment of software costs.

² Includes \$19 million (Q3/17: \$10 million) of amortization and impairment of other intangible assets.

SEGMENTED INFORMATION ¹

CIBC has four SBUs:

- ▶ **Canadian Personal and Small Business Banking** provides personal and small business clients across Canada with financial advice, products and services through a team of advisors in our banking centres, as well as through our direct, mobile and remote channels.
- ▶ **Canadian Commercial Banking and Wealth Management** provides high-touch, relationship-oriented commercial and private banking, as well as wealth management services to meet the needs of middle-market companies, entrepreneurs, high-net-worth individuals and families, along with institutional clients across Canada.
- ▶ **U.S. Commercial Banking and Wealth Management** provides high-touch, relationship-oriented commercial, personal and small business banking, as well as wealth management services to meet the needs of middle-market companies, executives, entrepreneurs, high-net-worth individuals and families in the markets we serve in the U.S.
- ▶ **Capital Markets** provides integrated global markets products and services, investment banking advisory and execution, corporate banking and top-ranked research to corporate, government and institutional clients around the world.

Corporate and Other includes the following functional groups – Administration, Client Connectivity & Innovation, Finance, Human Resources and Communications, Internal Audit, Risk Management, and Technology and Operations, as well as other support groups. The expenses of these functional and support groups are generally allocated to the business lines within the SBUs. The functional and support costs of CIBC Bank USA are recognized directly in the expenses of U.S. Commercial Banking and Wealth Management. Corporate and Other also includes the results of CIBC FirstCaribbean and other strategic investments, as well as other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Financial results												
Canadian Personal and Small Business Banking	551	561	503	805	559	532	518	551	543	2,420	2,160	2,026
Canadian Commercial Banking and Wealth Management	287	291	284	276	254	256	245	236	236	1,138	991	921
U.S. Commercial Banking and Wealth Management	107	41	26	29	23	23	17	24	21	203	87	104
Capital Markets	222	252	269	347	255	282	234	221	153	1,090	992	847
Corporate and Other	(3)	(48)	(32)	(50)	(160)	348	(73)	(50)	(175)	(133)	65	(308)
Net income	1,164	1,097	1,050	1,407	931	1,441	941	982	778	4,718	4,295	3,590

¹ Certain information has been reclassified to reflect external reporting changes discussed in "Notes to users". See page 1 for additional details.

SEGMENTED INFORMATION - CANADIAN PERSONAL AND SMALL BUSINESS BANKING ¹

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Financial results												
Personal and small business banking	2,086	2,028	1,927	1,992	1,981	1,931	1,863	1,900	1,893	8,033	7,675	7,286
Other	7	11	10	311	24	15	16	18	20	339	73	94
Total revenue	2,093	2,039	1,937	2,303	2,005	1,946	1,879	1,918	1,913	8,372	7,748	7,380
Provision for credit losses	183	190	191	202	189	192	195	160	161	766	736	664
Non-interest expenses	1,161	1,085	1,061	1,041	1,056	1,029	1,020	1,009	1,015	4,348	4,114	3,975
Income before income taxes	749	764	685	1,060	760	725	664	749	737	3,258	2,898	2,741
Income taxes	198	203	182	255	201	193	146	198	194	838	738	715
Net income	551	561	503	805	559	532	518	551	543	2,420	2,160	2,026
Net income attributable to equity shareholders	551	561	503	805	559	532	518	551	543	2,420	2,160	2,026
Total revenue												
Net interest income	1,505	1,467	1,370	1,410	1,410	1,387	1,329	1,347	1,342	5,752	5,473	5,160
Non-interest income	480	460	463	790	494	463	459	480	479	2,193	1,896	1,867
Intersegment revenue ²	108	112	104	103	101	96	91	91	92	427	379	353
	2,093	2,039	1,937	2,303	2,005	1,946	1,879	1,918	1,913	8,372	7,748	7,380
Average balances ³												
Real estate secured personal lending	222,202	216,287	209,622	205,141	199,013	192,263	187,772	185,101	181,083	213,343	191,055	176,548
Unsecured personal lending	15,605	15,395	15,036	14,772	14,702	14,470	14,239	14,109	13,968	15,204	14,381	13,575
Credit card	12,199	12,156	11,932	12,184	12,004	11,905	11,583	11,797	11,655	12,119	11,823	11,539
Small business lending	3,001	2,922	2,851	2,755	2,697	2,655	2,534	2,446	2,413	2,882	2,583	2,301
Interest-earning assets ⁴	253,133	246,889	239,557	235,096	228,541	221,423	216,255	213,568	209,111	243,703	219,967	203,943
Deposits	164,290	163,756	162,448	161,105	156,343	153,247	151,182	149,196	144,091	162,904	152,499	141,946
Common equity ⁵	3,758	3,598	3,754	3,911	3,809	3,700	3,530	3,626	3,421	3,752	3,667	3,191
Financial measures												
Net interest margin on average interest-earning assets ⁴	2.36%	2.36%	2.35%	2.38%	2.45%	2.49%	2.50%	2.51%	2.55%	2.36%	2.49%	2.53%
Efficiency ratio	55.5%	53.2%	54.7%	45.2%	52.7%	52.9%	54.3%	52.6%	53.1%	51.9%	53.1%	53.9%
Return on equity ⁵	57.8%	61.7%	54.8%	81.5%	58.2%	57.0%	59.6%	60.2%	62.7%	64.3%	58.7%	63.2%
Net income attributable to equity shareholders	551	561	503	805	559	532	518	551	543	2,420	2,160	2,026
Charge for economic capital ⁵	(93)	(89)	(89)	(96)	(94)	(91)	(85)	(89)	(104)	(367)	(359)	(385)
Economic profit ⁵	458	472	414	709	465	441	433	462	439	2,053	1,801	1,641
Other information												
Number of banking centres	1,076	1,088	1,096	1,105	1,108	1,115	1,120	1,124	1,125	1,076	1,108	1,125
Number of ABMs	3,880	3,882	3,924	3,923	3,931	3,914	3,920	3,910	3,936	3,880	3,931	3,936
Assets under administration	34,225	32,367	32,529	31,209	29,702	29,340	27,849	26,318	26,828	34,225	29,702	26,828
Full-time equivalent employees	14,709	15,127	15,374	15,568	15,501	15,699	15,877	16,206	16,582	14,709	15,501	16,582

¹ Certain information has been reclassified to reflect external reporting changes discussed in "Notes to users". See page 1 for additional details.

² Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

³ Loan amounts are stated before any related allowances.

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

⁵ See "Notes to users": Non-GAAP measures. See page 2 for additional details.

SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT ¹

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Financial results												
Commercial banking	348	333	320	323	312	306	297	296	287	1,324	1,211	1,119
Wealth management	574	570	566	556	534	524	503	500	506	2,266	2,061	2,030
Total revenue	922	903	886	879	846	830	800	796	793	3,590	3,272	3,149
Provision for (reversal of) credit losses	11	(3)	4	4	18	5	3	3	1	16	29	5
Non-interest expenses	520	508	495	498	481	476	465	468	471	2,021	1,890	1,889
Income before income taxes	391	398	387	377	347	349	332	325	321	1,553	1,353	1,255
Income taxes	104	107	103	101	93	93	87	89	85	415	362	334
Net income	287	291	284	276	254	256	245	236	236	1,138	991	921
Net income attributable to equity shareholders	287	291	284	276	254	256	245	236	236	1,138	991	921
Total revenue												
Net interest income	257	247	237	243	237	232	229	232	230	984	930	893
Non-interest income	776	771	756	742	713	696	665	658	658	3,045	2,732	2,619
Intersegment revenue ²	(111)	(115)	(107)	(106)	(104)	(98)	(94)	(94)	(95)	(439)	(390)	(363)
	922	903	886	879	846	830	800	796	793	3,590	3,272	3,149
Average balances ³												
Commercial loans ⁴	52,520	51,583	50,804	49,288	48,660	47,415	45,956	44,392	42,893	51,051	46,609	40,997
Wealth management loans	1,889	1,702	1,680	1,708	1,713	1,680	1,646	1,715	1,696	1,745	1,689	1,652
Interest-earning assets ⁵	34,145	33,847	33,880	33,176	33,214	32,793	32,214	31,832	31,190	33,761	32,515	29,739
Commercial deposits	43,941	43,825	41,516	41,429	39,246	37,162	36,471	36,690	35,486	42,687	37,397	33,718
Wealth management deposits	5,727	6,032	6,351	6,493	6,015	5,849	5,954	5,997	5,755	6,149	5,954	5,545
Common equity ⁶	3,038	3,000	3,016	3,011	3,006	2,879	2,812	2,728	2,620	3,014	2,856	2,507
Financial measures												
Net interest margin on average interest-earning assets ⁵	2.98%	2.90%	2.87%	2.91%	2.84%	2.82%	2.90%	2.90%	2.91%	2.91%	2.86%	3.00%
Efficiency ratio	56.4%	56.4%	55.8%	56.7%	56.9%	57.3%	58.1%	58.9%	59.3%	56.3%	57.8%	60.0%
Return on equity ⁶	37.1%	38.4%	38.5%	36.2%	33.4%	35.2%	35.3%	34.2%	35.6%	37.6%	34.5%	36.5%
Net income attributable to equity shareholders	287	291	284	276	254	256	245	236	236	1,138	991	921
Charge for economic capital ⁶	(76)	(73)	(72)	(74)	(74)	(71)	(67)	(67)	(80)	(295)	(279)	(303)
Economic profit ⁶	211	218	212	202	180	185	178	169	156	843	712	618
Other information												
Assets under administration ⁷												
Individuals	150,366	143,924	146,748	142,983	138,976	136,611	131,543	126,671	130,528	150,366	138,976	130,528
Institutions	22,748	21,855	22,598	21,342	22,152	22,099	21,945	21,966	22,369	22,748	22,152	22,369
Canadian retail mutual funds	101,356	97,363	98,682	92,625	90,848	89,602	85,154	83,388	84,187	101,356	90,848	84,187
	274,470	263,142	268,028	256,950	251,976	248,312	238,642	232,025	237,084	274,470	251,976	237,084
Assets under management ⁷												
Individuals	38,361	36,172	35,706	33,837	32,271	30,664	28,081	26,630	27,730	38,361	32,271	27,730
Institutions	22,748	21,855	22,598	21,342	22,152	22,099	21,945	21,966	22,369	22,748	22,152	22,369
Canadian retail mutual funds	101,356	97,363	98,682	92,625	90,848	89,602	85,154	83,388	84,187	101,356	90,848	84,187
	162,465	155,390	156,986	147,804	145,271	142,365	135,180	131,984	134,286	162,465	145,271	134,286
Full-time equivalent employees	5,081	5,090	4,981	4,908	4,986	4,929	5,055	5,034	5,024	5,081	4,986	5,024

¹ Certain information has been reclassified to reflect external reporting changes discussed in "Notes to users". See page 1 for additional details.

² Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

³ Loan amounts are stated before any related allowances.

⁴ Comprises loans and acceptances and notional amount of letters of credit.

⁵ Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.

⁶ See "Notes to users": Non-GAAP measures. See page 2 for additional details.

⁷ AUM amounts are included in the amounts reported under AUA.

SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - CANADIAN DOLLARS ¹

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15		2017 12M	2016 12M	2015 12M
Financial results													
Commercial banking	283	150	43	47	49	40	32	45	47		523	166	212
Wealth management	115	80	59	64	57	52	50	58	52		318	217	226
Other	24	9	-	2	-	1	1	-	-		35	2	1
Total revenue ²	422	239	102	113	106	93	83	103	99		876	385	439
Provision for (reversal of) credit losses	48	34	-	2	-	-	(2)	-	(6)		84	(2)	11
Non-interest expenses	235	154	71	74	77	68	69	74	78		534	288	294
Income before income taxes	139	51	31	37	29	25	16	29	27		258	99	134
Income taxes ²	32	10	5	8	6	2	(1)	5	6		55	12	30
Net income	107	41	26	29	23	23	17	24	21		203	87	104
Net income attributable to equity shareholders	107	41	26	29	23	23	17	24	21		203	87	104
Total revenue ²													
Net interest income ²	303	154	45	43	44	41	38	46	44		545	169	178
Non-interest income	119	85	57	70	62	52	45	57	55		331	216	261
	422	239	102	113	106	93	83	103	99		876	385	439
Average balances ³													
Commercial loans	13,805	5,675	16	5	5	5	5	6	22		4,915	5	26
Commercial real estate loans	13,754	10,921	8,695	8,527	8,460	8,019	7,456	7,800	7,155		10,489	7,936	6,844
Other loans	1,276	614	133	59	97	56	44	140	316		524	85	302
Interest-earning assets ⁴	34,773	20,432	8,884	8,658	8,627	8,143	7,568	8,022	7,558		18,263	8,093	7,192
Non-interest-bearing demand deposits	6,880	3,210	67	77	89	69	59	81	90		2,579	75	71
Interest-bearing deposits	13,532	5,495	42	41	41	36	34	43	42		4,816	39	35
Other deposits	249	537	-	-	-	-	-	-	-		199	-	-
Common equity ⁵	6,336	3,062	491	475	474	468	510	515	514		2,626	492	497
Financial measures													
Net interest margin on average interest-earning assets ⁴	3.46%	2.99%	2.03%	1.99%	2.04%	2.04%	2.02%	2.27%	2.30%		2.98%	2.09%	2.48%
Efficiency ratio	55.7%	64.3%	69.7%	65.9%	73.3%	72.0%	84.0%	71.7%	78.7%		61.0%	74.8%	67.0%
Return on equity ⁵	6.4%	5.2%	21.1%	24.0%	19.0%	20.0%	13.0%	18.4%	16.4%		7.5%	17.6%	20.7%
Net income attributable to equity shareholders	107	41	26	29	23	23	17	24	21		203	87	104
Charge for economic capital ⁵	(156)	(76)	(13)	(11)	(12)	(10)	(13)	(13)	(15)		(256)	(48)	(60)
Economic profit ⁵	(49)	(35)	13	18	11	13	4	11	6		(53)	39	44
Other information													
Assets under administration ⁶													
Individuals	55,705	40,726	39,651	36,391	35,859	35,175	32,278	34,817	34,015		55,705	35,859	34,015
Institutions	18,342	17,628	8,724	8,287	8,272	8,026	7,504	7,569	7,252		18,342	8,272	7,252
	74,047	58,354	48,375	44,678	44,131	43,201	39,782	42,386	41,267		74,047	44,131	41,267
Assets under management ⁶													
Individuals	48,741	34,901	33,957	31,206	30,957	30,216	27,637	30,266	29,309		48,741	30,957	29,309
Institutions	9,937	10,593	7,503	7,051	7,018	6,797	6,202	6,584	6,299		9,937	7,018	6,299
	58,678	45,494	41,460	38,257	37,975	37,013	33,839	36,850	35,608		58,678	37,975	35,608
Full-time equivalent employees	1,753	1,734	311	310	310	317	311	316	308		1,753	310	308

¹ Certain information has been reclassified to reflect external reporting changes discussed in "Note to users". See page 1 for additional details.

² Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of \$1 million (Q3/17: \$1 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

³ Loan amounts are stated before any related allowances.

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

⁵ See "Notes to users": Non-GAAP measures. See page 2 for additional details.

⁶ AUM amounts are included in the amounts reported under AUA.



SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - U.S. DOLLAR EQUIVALENT ¹

(US\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Financial results												
Commercial banking	224	120	31	35	37	31	25	33	35	410	126	169
Wealth management	92	62	43	49	43	40	38	42	40	246	163	182
Other	18	6	2	1	-	1	1	-	-	27	2	1
Total revenue ²	334	188	76	85	80	72	64	75	75	683	291	352
Provision for (reversal of) credit losses	38	26	-	2	-	-	(1)	-	(4)	66	(1)	9
Non-interest expenses	186	120	53	56	58	52	53	54	59	415	217	235
Income before income taxes	110	42	23	27	22	20	12	21	20	202	75	108
Income taxes ²	24	10	4	6	4	2	(1)	4	4	44	9	25
Net income	86	32	19	21	18	18	13	17	16	158	66	83
Net income attributable to equity shareholders	86	32	19	21	18	18	13	17	16	158	66	83
Total revenue ²												
Net interest income ²	241	122	33	32	34	32	29	33	33	428	128	142
Non-interest income	93	66	43	53	46	40	35	42	42	255	163	210
	334	188	76	85	80	72	64	75	75	683	291	352
Average balances ³												
Commercial loans	10,939	4,372	12	4	4	4	4	4	17	3,759	4	20
Commercial real estate loans	10,899	8,414	6,485	6,417	6,402	6,155	5,726	5,680	5,424	8,022	5,990	5,455
Other loans	1,010	473	99	44	73	43	33	102	239	401	64	241
Interest-earning assets ⁴	27,553	15,741	6,625	6,515	6,528	6,251	5,812	5,841	5,729	13,968	6,108	5,732
Non-interest-bearing demand deposits	5,452	2,473	50	58	68	53	45	59	68	1,973	56	56
Interest-bearing deposits	10,723	4,234	31	31	31	28	27	31	32	3,684	29	28
Other deposits	197	413	-	-	-	-	-	-	-	151	-	-
Common equity ⁵	5,020	2,359	366	357	359	359	392	375	390	2,008	371	396
Financial measures												
Net interest margin on average interest-earning assets ⁴	3.46%	2.99%	2.03%	1.99%	2.04%	2.04%	2.02%	2.27%	2.30%	2.98%	2.09%	2.48%
Efficiency ratio	55.7%	64.3%	69.7%	65.9%	73.3%	72.0%	84.0%	71.7%	78.7%	61.0%	74.8%	67.0%
Return on equity ⁵	6.4%	5.2%	21.1%	24.0%	19.0%	20.0%	13.0%	18.4%	16.4%	7.5%	17.6%	20.7%
Net income attributable to equity shareholders	86	32	19	21	18	18	13	17	16	158	66	83
Charge for economic capital ⁵	(125)	(60)	(9)	(8)	(9)	(9)	(9)	(9)	(12)	(202)	(36)	(47)
Economic profit ⁵	(39)	(28)	10	13	9	9	4	8	4	(44)	30	36
Other information												
Assets under administration ⁶												
Individuals	43,185	32,670	29,051	27,968	26,738	26,941	25,724	24,859	26,016	43,185	26,738	26,016
Institutions	14,220	14,141	6,392	6,369	6,168	6,147	5,980	5,404	5,546	14,220	6,168	5,546
	57,405	46,811	35,443	34,337	32,906	33,088	31,704	30,263	31,562	57,405	32,906	31,562
Assets under management ⁶												
Individuals	37,787	27,997	24,879	23,982	23,083	23,143	22,025	21,609	22,417	37,787	23,083	22,417
Institutions	7,704	8,498	5,497	5,419	5,233	5,206	4,942	4,701	4,817	7,704	5,233	4,817
	45,491	36,495	30,376	29,401	28,316	28,349	26,967	26,310	27,234	45,491	28,316	27,234
Full-time equivalent employees	1,753	1,734	311	310	310	317	311	316	308	1,753	310	308

¹ Certain information has been reclassified to reflect external reporting changes discussed in "Notes to users". See page 1 for additional details.

² Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q3/17: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

³ Loan amounts are stated before any related allowances.

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

⁵ See "Notes to users": Non-GAAP measures. See page 2 for additional details.

⁶ AUM amounts are included in the amounts reported under AUA.



SEGMENTED INFORMATION - CAPITAL MARKETS ¹

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Financial results												
Global markets	299	362	408	532	366	417	470	392	271	1,601	1,645	1,356
Corporate and investment banking	326	318	284	288	265	324	265	239	253	1,216	1,093	1,050
Other	(3)	(1)	-	10	(5)	31	(16)	8	-	6	18	(2)
Total revenue ²	622	679	692	830	626	772	719	639	524	2,823	2,756	2,404
Provision for (reversal of) credit losses	-	1	(5)	-	-	47	83	25	29	(4)	155	44
Non-interest expenses	320	340	347	366	308	357	336	327	309	1,373	1,328	1,264
Income before income taxes	302	338	350	464	318	368	300	287	186	1,454	1,273	1,096
Income taxes ²	80	86	81	117	63	86	66	66	33	364	281	249
Net income	222	252	269	347	255	282	234	221	153	1,090	992	847
Net income attributable to equity shareholders	222	252	269	347	255	282	234	221	153	1,090	992	847
Total revenue ²												
Net interest income ²	322	331	489	505	465	512	488	493	417	1,647	1,958	1,691
Non-interest income	297	345	200	322	158	258	228	143	104	1,164	787	703
Intersegment revenue ³	3	3	3	3	3	2	3	3	3	12	11	10
	622	679	692	830	626	772	719	639	524	2,823	2,756	2,404
Average balances												
Loans and acceptances, net of allowance	23,527	22,238	22,086	22,900	23,932	25,705	25,888	24,773	22,967	22,693	25,070	21,921
Trading securities	50,568	51,061	60,440	56,747	51,963	48,184	45,542	45,968	45,296	54,657	47,927	46,103
Deposits	29,459	27,392	28,242	26,848	24,114	23,196	20,363	18,968	18,055	27,983	21,667	15,622
Common equity ⁴	2,898	2,996	3,092	3,230	3,247	3,344	3,385	2,896	2,490	3,051	3,217	2,359
Financial measures												
Efficiency ratio	51.3%	50.0%	50.3%	44.1%	49.3%	46.0%	46.8%	51.2%	58.9%	48.6%	48.2%	52.6%
Return on equity ⁴	30.0%	33.3%	35.5%	42.4%	31.0%	33.4%	28.0%	30.1%	24.2%	35.5%	30.6%	35.7%
Net income attributable to equity shareholders	222	252	269	347	255	282	234	221	153	1,090	992	847
Charge for economic capital ⁴	(72)	(74)	(73)	(80)	(80)	(82)	(81)	(71)	(75)	(299)	(314)	(284)
Economic profit ⁴	150	178	196	267	175	200	153	150	78	791	678	563
Other information												
Assets under administration	21,311	15,405	13,816	14,331	8,783	8,557	6,265	7,776	8,191	21,311	8,783	8,191
Full-time equivalent employees	1,314	1,327	1,262	1,237	1,260	1,301	1,235	1,267	1,270	1,314	1,260	1,270

¹ Certain information has been reclassified to reflect external reporting changes discussed in "Notes to users". See page 1 for additional details.

² Revenue and income taxes are reported on a TEB basis. Accordingly, revenue and income taxes include a TEB adjustment of \$37 million (Q3/17: \$20 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

³ Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

⁴ See "Notes to users": Non-GAAP measures. See page 2 for additional details.

SEGMENTED INFORMATION - CORPORATE AND OTHER ¹

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Financial results												
International banking	183	183	178	179	176	176	175	195	180	723	722	678
Other	27	61	(97)	(95)	(78)	319	(25)	(64)	(26)	(104)	152	(194)
Total revenue ²	210	244	81	84	98	495	150	131	154	619	874	484
Provision for (reversal of) credit losses	(13)	(13)	(11)	4	15	(1)	45	74	13	(33)	133	47
Non-interest expenses	334	365	301	295	425	288	352	286	510	1,295	1,351	1,439
Loss before income taxes	(111)	(108)	(209)	(215)	(342)	208	(247)	(229)	(369)	(643)	(610)	(1,002)
Income taxes ²	(108)	(60)	(177)	(165)	(182)	(140)	(174)	(179)	(194)	(510)	(675)	(694)
Net income (loss)	(3)	(48)	(32)	(50)	(160)	348	(73)	(50)	(175)	(133)	65	(308)
Net income (loss) attributable to:												
Non-controlling interests	5	4	5	5	4	6	5	5	2	19	20	14
Equity shareholders	(8)	(52)	(37)	(55)	(164)	342	(78)	(55)	(177)	(152)	45	(322)
Total revenue ²												
Net interest income (loss) ²	77	77	(46)	(59)	(46)	(59)	(47)	(12)	10	49	(164)	(7)
Non-interest income	133	167	127	143	144	554	197	143	144	570	1,038	491
	210	244	81	84	98	495	150	131	154	619	874	484
Other information												
Assets under administration ³												
Individuals	14,096	13,952	15,114	17,462	16,815	16,725	16,565	19,306	15,840	14,096	16,815	15,840
Institutions ⁴	1,774,798	1,722,406	1,743,110	1,671,378	1,690,480	1,647,605	1,549,187	1,505,260	1,516,932	1,774,798	1,690,480	1,516,932
	1,788,894	1,736,358	1,758,224	1,688,840	1,707,295	1,664,330	1,565,752	1,524,566	1,532,772	1,788,894	1,707,295	1,532,772
Assets under management ³												
Individuals	232	202	273	259	258	315	303	331	342	232	258	342
Institutions	196	189	222	227	211	210	199	224	229	196	211	229
	428	391	495	486	469	525	502	555	571	428	469	571
Full-time equivalent employees	22,071	22,407	21,516	20,993	21,156	21,495	20,902	20,786	21,017	22,071	21,156	21,017

¹ Certain information has been reclassified to reflect external reporting changes discussed in "Notes to users". See page 1 for additional details.

² Revenue and income taxes of Capital Markets and U.S. Commercial Banking and Wealth Management are reported on a TEB basis. The equivalent amounts are offset in the revenue and income taxes of Corporate and Other. Accordingly, revenue and income taxes include a TEB adjustment of \$38 million (Q3/17: \$21 million).

³ AUM amounts are included in the amounts reported under AUA.

⁴ Includes the full contract amount noted in the table below relating to AUA or custody under a 50/50 joint venture of CIBC and The Bank of New York Mellon.

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Assets under administration (CIBC Mellon)	1,723,927	1,681,349	1,699,357	1,630,847	1,640,245	1,598,817	1,502,285	1,454,633	1,465,674	1,723,927	1,640,245	1,465,674



TRADING ACTIVITIES ¹

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Trading revenue ²												
Net interest income (TEB) ³	207	199	373	364	336	386	379	381	324	1,143	1,482	1,314
Non-interest income ³	47	93	(29)	115	(32)	(28)	18	(46)	(114)	226	(88)	(139)
Total trading revenue (TEB)	254	292	344	479	304	358	397	335	210	1,369	1,394	1,175
TEB adjustment ⁴	37	20	123	118	97	142	120	115	92	298	474	482
Total trading revenue	217	272	221	361	207	216	277	220	118	1,071	920	693
Trading revenue as a % of total revenue	5.1 %	6.6 %	6.0 %	8.6 %	5.6 %	5.2 %	7.6 %	6.2 %	3.4 %	6.6 %	6.1 %	5.0 %
Trading revenue (TEB) as a % of total revenue	5.9 %	7.1 %	9.3 %	11.4 %	8.3 %	8.7 %	10.9 %	9.4 %	6.0 %	8.4 %	9.3 %	8.5 %
Trading revenue by product line (TEB)												
Interest rates	53	58	78	87	49	87	104	53	(3)	276	293	164
Foreign exchange	128	130	121	145	108	122	135	146	113	524	511	471
Equities ⁵	42	64	125	170	94	126	125	108	76	401	453	414
Commodities	21	20	21	49	43	18	27	18	13	111	106	78
Other ⁶	10	20	(1)	28	10	5	6	10	11	57	31	48
Total trading revenue (TEB)	254	292	344	479	304	358	397	335	210	1,369	1,394	1,175
TEB adjustment ⁴	37	20	123	118	97	142	120	115	92	298	474	482
Total trading revenue	217	272	221	361	207	216	277	220	118	1,071	920	693
Foreign exchange revenue												
Foreign exchange trading revenue	128	130	121	145	108	122	135	146	113	524	511	471
Foreign exchange other than trading ⁷	59	74	59	60	53	201	56	57	46	252	367	92
	187	204	180	205	161	323	191	203	159	776	878	563

¹ Certain information has been reclassified to conform to the presentation adopted in the current period.

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

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

⁴ Reported within Capital Markets. See footnote 2 on page 14 for further details.

⁵ Includes \$37 million (Q3/17: \$20 million) TEB adjustment.

⁶ Other includes structured credit run-off business.

⁷ See footnote 2 on page 7 under Non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
ASSETS									
Cash and non-interest-bearing deposits with banks	3,440	4,207	3,615	3,185	3,500	2,942	2,821	3,255	3,053
Interest-bearing deposits with banks	10,712	15,710	10,788	12,204	10,665	10,186	8,634	9,374	15,584
Securities									
Trading	50,679	48,073	60,277	55,934	49,915	49,169	46,198	44,084	46,181
AFS and held-to-maturity	42,592	40,164	35,638	33,444	37,253	35,534	33,146	34,137	28,534
FVO	148	143	154	146	255	262	255	282	267
Cash collateral on securities borrowed	5,035	5,866	6,694	5,567	5,433	5,317	4,446	3,982	3,245
Securities purchased under resale agreements	40,383	39,206	37,148	38,989	28,377	31,143	31,276	30,829	30,089
Loans									
Residential mortgages	207,271	203,387	196,580	191,888	187,298	181,480	175,438	172,998	169,258
Personal	40,937	40,470	39,163	38,221	38,041	37,579	36,873	36,406	36,517
Credit card	12,378	12,438	12,232	12,180	12,332	12,042	11,917	11,817	11,804
Business and government	97,766	94,913	75,593	73,274	71,437	69,448	68,118	71,297	65,276
Allowance for credit losses	(1,618)	(1,598)	(1,639)	(1,640)	(1,691)	(1,780)	(1,800)	(1,790)	(1,670)
Other									
Derivative instruments	24,342	26,370	25,612	23,897	27,762	28,553	28,740	31,939	26,342
Customers' liability under acceptances	8,824	9,383	8,823	8,171	12,364	13,504	13,215	10,573	9,796
Land, buildings and equipment	1,783	1,762	1,796	1,752	1,898	1,859	1,832	1,930	1,897
Goodwill	5,367	5,101	1,549	1,523	1,539	1,525	1,504	1,564	1,526
Software and other intangible assets	1,978	1,822	1,454	1,428	1,410	1,340	1,289	1,266	1,197
Investments in equity-accounted associates and joint ventures	715	740	735	710	766	725	1,723	1,839	1,847
Deferred tax assets	727	712	703	639	771	789	739	713	507
Other assets	11,805	12,043	11,676	11,782	12,032	12,873	11,780	12,537	12,059
Total assets	565,264	560,912	528,591	513,294	501,357	494,490	478,144	479,032	463,309
LIABILITIES AND EQUITY									
Deposits									
Personal	159,327	158,296	154,762	150,380	148,081	145,731	142,853	142,583	137,378
Business and government	225,622	225,342	203,217	205,602	190,240	187,736	177,287	183,423	178,850
Bank	13,789	15,741	17,401	17,117	17,842	16,541	11,424	12,638	10,785
Secured borrowings	40,968	39,978	37,748	36,654	39,484	39,565	37,146	38,590	39,644
Obligations related to securities sold short	13,713	12,582	13,093	11,772	10,338	9,433	9,625	9,590	9,806
Cash collateral on securities lent	2,024	2,061	1,702	2,177	2,518	2,730	2,314	2,340	1,429
Obligations related to securities sold under repurchase agreements	27,971	22,553	24,160	15,046	11,694	10,638	14,419	6,544	8,914
Other									
Derivative instruments	23,271	28,151	24,345	25,923	28,807	30,225	32,744	35,702	29,057
Acceptances	8,828	9,384	8,825	8,173	12,395	13,504	13,272	10,579	9,796
Deferred tax liabilities	30	30	20	22	21	24	27	28	28
Other liabilities	15,275	13,577	14,137	12,400	12,898	12,242	11,907	11,665	12,195
Subordinated indebtedness	3,209	3,195	3,305	3,302	3,366	3,400	3,354	3,385	3,874
Equity									
Preferred shares	1,797	1,796	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Common shares	12,548	12,197	8,509	8,286	8,026	7,806	7,792	7,786	7,813
Contributed surplus	137	137	65	65	72	73	74	75	76
Retained earnings	16,101	15,535	15,011	14,483	13,584	13,145	12,197	11,785	11,433
AOCI	452	167	1,083	698	790	509	522	1,124	1,038
Total shareholders' equity	31,035	29,832	25,668	24,532	23,472	22,533	21,585	21,770	21,360
Non-controlling interests	202	190	208	194	201	188	187	195	193
Total equity	31,237	30,022	25,876	24,726	23,673	22,721	21,772	21,965	21,553
Total liabilities and equity	565,264	560,912	528,591	513,294	501,357	494,490	478,144	479,032	463,309



CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Assets												
Cash and deposits with banks	21,764	20,123	21,150	23,924	33,421	32,998	33,789	31,535	34,400	21,745	32,931	25,842
Securities	90,896	89,511	95,670	92,788	89,146	83,745	80,534	79,377	73,235	92,188	83,215	66,373
Securities borrowed or purchased under resale agreements	48,472	47,117	44,009	46,852	42,102	41,682	37,120	37,511	33,186	46,634	39,617	37,768
Loans and acceptances, net of allowance	361,849	342,705	326,350	321,081	315,424	307,689	300,979	296,902	288,110	338,092	305,272	279,049
Other	45,924	43,682	40,920	44,207	47,609	45,811	49,986	49,054	47,769	43,706	48,105	46,292
Total assets	568,905	543,138	528,099	528,852	527,702	511,925	502,408	494,379	476,700	542,365	509,140	455,324
Liabilities and equity												
Deposits	442,213	423,060	418,625	412,469	413,229	397,874	391,932	393,093	375,360	424,137	399,071	354,322
Obligations related to securities lent or sold short or under repurchase agreements	46,174	39,947	35,850	38,259	32,767	32,007	25,557	23,029	23,436	40,092	28,355	24,657
Other	46,854	48,663	45,174	50,938	55,370	56,271	59,475	53,354	52,726	47,930	56,088	51,810
Subordinated indebtedness	3,200	3,300	3,317	3,313	3,380	3,385	3,361	2,467	3,860	3,282	3,147	4,400
Shareholders' equity	30,270	27,969	24,932	23,674	22,763	22,198	21,899	22,233	21,122	26,726	22,275	19,951
Non-controlling interests	194	199	201	199	193	190	184	203	196	198	204	184
Total liabilities and equity	568,905	543,138	528,099	528,852	527,702	511,925	502,408	494,379	476,700	542,365	509,140	455,324
Average interest-earning assets¹	510,038	486,949	475,067	470,943	462,970	448,834	437,179	431,380	415,783	485,837	445,134	395,616

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Goodwill									
Opening balance	5,101	1,549	1,523	1,539	1,525	1,504	1,564	1,526	1,526
Acquisitions	120	3,824	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ¹	146	(272)	26	(16)	14	21	(60)	38	-
Closing balance	5,367	5,101	1,549	1,523	1,539	1,525	1,504	1,564	1,526
Software									
Opening balance	1,176	1,129	1,104	1,075	1,004	953	900	838	768
Changes, net of amortization and impairment ¹	53	47	25	29	71	51	53	62	70
Closing balance	1,229	1,176	1,129	1,104	1,075	1,004	953	900	838
Other intangible assets									
Opening balance	646	325	324	335	336	336	366	359	367
Acquisitions / Additions	102	367	-	-	-	-	-	-	-
Amortization and impairment	(19)	(10)	(6)	(6)	(7)	(7)	(7)	(8)	(8)
Adjustments ¹	20	(36)	7	(5)	6	7	(23)	15	-
Closing balance	749	646	325	324	335	336	336	366	359
Software and other intangible assets	1,978	1,822	1,454	1,428	1,410	1,340	1,289	1,266	1,197

¹ Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Net income	1,164	1,097	1,050	1,407	931	1,441	941	982	778	4,718	4,295	3,590
OCI, net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	1,084	(2,643)	1,095	(684)	606	327	(1,188)	742	2	(1,148)	487	1,445
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	(254)	(18)	-	-	-	(272)	(21)
Net gains (losses) on hedges of investments in foreign operations	(653)	1,586	(592)	431	(383)	(100)	566	(340)	(2)	772	(257)	(720)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	113	8	-	-	-	121	18
	431	(1,057)	503	(253)	223	86	(632)	402	-	(376)	79	722
Net change in AFS securities												
Net gains (losses) on AFS securities	6	(23)	70	(47)	14	73	54	(16)	(71)	6	125	(67)
Net (gains) losses on AFS securities reclassified to net income	(30)	(19)	(35)	(23)	(5)	(33)	(14)	(6)	(15)	(107)	(58)	(97)
	(24)	(42)	35	(70)	9	40	40	(22)	(86)	(101)	67	(164)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	20	(20)	14	56	8	1	44	(40)	35	70	13	(7)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(14)	1	(6)	(41)	(11)	7	(41)	33	(29)	(60)	(12)	3
	6	(19)	8	15	(3)	8	3	(7)	6	10	1	(4)
OCI, net of income tax, that is not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	(125)	203	(158)	219	55	(148)	(11)	(286)	240	139	(390)	374
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(3)	(1)	(3)	(3)	(3)	1	(2)	(1)	7	(10)	(5)	5
Total OCI¹	285	(916)	385	(92)	281	(13)	(602)	86	167	(338)	(248)	933
Comprehensive income	1,449	181	1,435	1,315	1,212	1,428	339	1,068	945	4,380	4,047	4,523
Comprehensive income (loss) attributable to non-controlling interests	5	4	5	5	4	6	5	5	2	19	20	14
Preferred shareholders	24	9	10	9	10	9	10	9	9	52	38	45
Common shareholders	1,420	168	1,420	1,301	1,198	1,413	324	1,054	934	4,309	3,989	4,464
Comprehensive income attributable to equity shareholders	1,444	177	1,430	1,310	1,208	1,422	334	1,063	943	4,361	4,027	4,509

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Income tax (expense) benefit												
Subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	(34)	89	(35)	22	(19)	(34)	97	(61)	-	42	(17)	(118)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	-	-	-	37	-	-	-	-	37	3
Net gains (losses) on hedges of investments in foreign operations	136	(343)	117	(80)	69	60	(86)	85	1	(170)	128	91
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	-	-	-	(23)	(3)	-	-	-	(26)	(6)
	102	(254)	82	(58)	50	40	8	24	1	(128)	122	(30)
Net change in AFS securities												
Net gains (losses) on AFS securities	(8)	5	(16)	(4)	(6)	(16)	(10)	8	18	(23)	(24)	42
Net (gains) losses on AFS securities reclassified to net income	7	11	8	10	1	13	(1)	2	5	36	15	48
	(1)	16	(8)	6	(5)	(3)	(11)	10	23	13	(9)	90
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	(5)	7	(5)	(20)	(3)	(1)	(15)	14	(13)	(23)	(5)	2
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	5	-	2	15	4	(2)	14	(11)	10	22	5	(2)
	-	7	(3)	(5)	1	(3)	(1)	3	(3)	(1)	-	-
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	42	(73)	57	(80)	(13)	54	4	104	(79)	(54)	149	(129)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	1	1	1	1	-	-	1	-	(2)	4	1	(1)
	144	(303)	129	(136)	33	88	1	141	(60)	(166)	263	(70)

¹ Includes \$7 million of losses (Q3/17: \$11 million of losses) relating to our investments in equity-accounted associates and joint ventures.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15		2017 12M	2016 12M	2015 12M
Preferred shares													
Balance at beginning of period	1,796	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000		1,000	1,000	1,031
Issue of preferred shares	-	800	-	-	-	-	-	-	-		800	-	600
Redemption of preferred shares	-	-	-	-	-	-	-	-	-		-	-	(631)
Treasury shares	1	(4)	-	-	-	-	-	-	-		(3)	-	-
Balance at end of period	1,797	1,796	1,000	1,000	1,000	1,000	1,000	1,000	1,000		1,797	1,000	1,000
Common shares													
Balance at beginning of period	12,197	8,509	8,286	8,026	7,806	7,792	7,786	7,813	7,800		8,026	7,813	7,782
Issued pursuant to the acquisition of The PrivateBank	-	3,443	-	-	-	-	-	-	-		3,443	-	-
Issued pursuant to the acquisition of Geneva Advisors	126	-	-	-	-	-	-	-	-		126	-	-
Other issue of common shares	241	224	231	261	212	23	18	20	8		957	273	30
Purchase of common shares for cancellation	-	-	-	-	-	-	(15)	(46)	(2)		-	(61)	(2)
Treasury shares	(16)	21	(8)	(1)	8	(9)	3	(1)	7		(4)	1	3
Balance at end of period	12,548	12,197	8,509	8,286	8,026	7,806	7,792	7,786	7,813		12,548	8,026	7,813
Contributed surplus													
Balance at beginning of period	137	65	65	72	73	74	75	76	79		72	76	75
Issue of replacement equity-settled awards pursuant to the acquisition of The PrivateBank	-	72	-	-	-	-	-	-	-		72	-	-
Stock options and restricted shares expense	3	3	1	-	2	1	1	1	1		7	5	5
Stock options exercised	(3)	(4)	(1)	(7)	(2)	(2)	(2)	(3)	(1)		(15)	(9)	(4)
Other	-	1	-	-	(1)	-	-	1	(3)		1	-	-
Balance at end of period	137	137	65	65	72	73	74	75	76		137	72	76
Retained earnings													
Balance at beginning of period	15,535	15,011	14,483	13,584	13,145	12,197	11,785	11,433	11,119		13,584	11,433	9,626
Net income attributable to equity shareholders	1,159	1,093	1,045	1,402	927	1,435	936	977	776		4,699	4,275	3,576
Dividends													
Preferred	(24)	(9)	(10)	(9)	(10)	(9)	(10)	(9)	(9)		(52)	(38)	(45)
Common	(569)	(551)	(508)	(493)	(478)	(478)	(466)	(457)	(445)		(2,121)	(1,879)	(1,708)
Premium on purchase of common shares for cancellation	-	-	-	-	-	-	(50)	(159)	(9)		-	(209)	(9)
Other	-	(9)	1	(1)	-	-	2	-	1		(9)	2	(7)
Balance at end of period	16,101	15,535	15,011	14,483	13,584	13,145	12,197	11,785	11,433		16,101	13,584	11,433
AOCI, net of income tax													
AOCI, net of income tax, that is subject to subsequent reclassification to net income													
Net foreign currency translation adjustments													
Balance at beginning of period	307	1,364	861	1,114	891	805	1,437	1,035	1,035		1,114	1,035	313
Net change in foreign currency translation adjustments	431	(1,057)	503	(253)	223	86	(632)	402	-		(376)	79	722
Balance at end of period	738	307	1,364	861	1,114	891	805	1,437	1,035		738	1,114	1,035
Net gains (losses) on AFS securities													
Balance at beginning of period	84	126	91	161	152	112	72	94	180		161	94	258
Net change in AFS securities	(24)	(42)	35	(70)	9	40	40	(22)	(86)		(101)	67	(164)
Balance at end of period	60	84	126	91	161	152	112	72	94		60	161	94
Net gains (losses) on cash flow hedges													
Balance at beginning of period	27	46	38	23	26	18	15	22	16		23	22	26
Net change in cash flow hedges	6	(19)	8	15	(3)	8	3	(7)	6		10	1	(4)
Balance at end of period	33	27	46	38	23	26	18	15	22		33	23	22
AOCI, net of income tax, that is not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans													
Balance at beginning of period	(244)	(447)	(289)	(508)	(563)	(415)	(404)	(118)	(358)		(508)	(118)	(492)
Net change in post-employment defined benefit plans	(125)	203	(158)	219	55	(148)	(11)	(286)	240		139	(390)	374
Balance at end of period	(369)	(244)	(447)	(289)	(508)	(563)	(415)	(404)	(118)		(369)	(508)	(118)
Net fair value change of FVO liabilities attributable to changes in credit risk													
Balance at beginning of period	(7)	(6)	(3)	-	3	2	4	5	(2)		-	5	-
Net change attributable to changes in credit risk	(3)	(1)	(3)	(3)	(3)	1	(2)	(1)	7		(10)	(5)	5
Balance at end of period	(10)	(7)	(6)	(3)	-	3	2	4	5		(10)	-	5
Total AOCI, net of income tax	452	167	1,083	698	790	509	522	1,124	1,038		452	790	1,038
Non-controlling interests													
Balance at beginning of period	190	208	194	201	188	187	195	193	194		201	193	164
Net income attributable to non-controlling interests	5	4	5	5	4	6	5	5	2		19	20	14
Dividends	-	(4)	-	(4)	-	(4)	-	(15)	-		(8)	(19)	(5)
Other	7	(18)	9	(8)	9	(1)	(13)	12	(3)		(10)	7	20
Balance at end of period	202	190	208	194	201	188	187	195	193		202	201	193
Equity at end of period	31,237	30,022	25,876	24,726	23,673	22,721	21,772	21,965	21,553		31,237	23,673	21,553



ASSETS UNDER ADMINISTRATION ^{1, 2, 3}

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Assets under administration									
Individuals	254,899	231,458	234,784	228,555	222,172	218,675	208,936	207,748	208,322
Institutions	1,836,692	1,776,805	1,787,506	1,714,828	1,728,867	1,685,463	1,584,200	1,541,935	1,553,633
Canadian retail mutual funds	101,356	97,363	98,682	92,625	90,848	89,602	85,154	83,388	84,187
Total assets under administration	2,192,947	2,105,626	2,120,972	2,036,008	2,041,887	1,993,740	1,878,290	1,833,071	1,846,142

ASSETS UNDER MANAGEMENT ³

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Assets under management									
Individuals	87,334	71,275	69,936	65,302	63,486	61,195	56,021	57,227	57,381
Institutions	32,881	32,637	30,323	28,620	29,381	29,106	28,346	28,774	28,897
Canadian retail mutual funds	101,356	97,363	98,682	92,625	90,848	89,602	85,154	83,388	84,187
Total assets under management	221,571	201,275	198,941	186,547	183,715	179,903	169,521	169,389	170,465

- 1 AUA are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, and the settlement of purchase and sale transactions. AUM amounts are included in the amounts reported under AUA.
- 2 Includes the full contract amount of AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.
- 3 AUM are assets managed by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The service provided in respect of these assets is discretionary portfolio management on behalf of the clients.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Business, government and consumer loans									
Canada	315,885	310,104	300,864	293,808	289,024	282,534	273,826	268,950	262,975
United States	35,446	35,862	16,903	15,419	16,430	15,762	15,405	15,831	12,714
Other countries	14,227	13,027	12,985	12,867	14,327	13,977	14,530	16,520	15,292
Total net loans and acceptances	365,558	358,993	330,752	322,094	319,781	312,273	303,761	301,301	290,981
Residential mortgages	207,068	203,182	196,354	191,670	187,077	181,255	175,213	172,745	169,022
Personal	40,442	39,953	38,648	37,710	37,544	37,088	36,387	35,916	36,049
Credit card	11,992	12,057	11,836	11,782	11,946	11,671	11,546	11,464	11,466
Total net consumer loans	259,502	255,192	246,838	241,162	236,567	230,014	223,146	220,125	216,537
Non-residential mortgages	6,794	6,864	6,956	6,873	7,069	7,269	7,321	7,516	7,698
Financial institutions	9,492	10,384	7,507	7,777	8,654	8,664	10,051	10,533	8,095
Retail and wholesale	6,743	6,149	5,066	4,849	4,895	4,708	4,859	4,303	4,525
Business services	11,540	11,107	8,387	7,658	7,793	7,351	7,287	8,018	7,195
Manufacturing - capital goods	3,903	3,766	2,101	1,858	2,025	2,131	2,163	2,029	1,979
Manufacturing - consumer goods	3,832	3,673	3,047	2,772	2,805	3,053	3,045	2,736	2,767
Real estate and construction	28,379	28,188	23,106	21,614	21,629	20,866	18,747	18,529	16,974
Agriculture	5,687	5,567	5,456	5,537	5,432	5,462	5,311	5,249	4,918
Oil and gas	7,515	7,147	6,057	5,912	6,751	6,895	6,379	6,703	5,931
Mining	1,539	1,517	1,419	1,540	1,892	1,628	1,519	1,825	1,512
Forest products	673	667	502	449	469	519	554	435	577
Hardware and software	1,442	1,218	509	466	432	504	515	449	459
Telecommunications and cable	1,338	930	706	731	833	880	824	975	942
Publishing, printing and broadcasting	497	542	503	520	420	542	513	352	323
Transportation	4,267	4,100	3,477	3,186	3,244	2,868	2,643	2,594	2,531
Utilities	4,151	4,093	4,022	3,830	3,432	3,690	3,862	3,645	3,251
Education, health and social services	6,065	5,949	2,822	2,918	2,858	2,871	2,677	2,605	2,160
Governments	2,538	2,223	2,403	2,539	2,602	2,327	2,200	2,409	2,152
Others	12	32	179	212	317	383	501	624	780
Collective allowance allocated to business and government loans	(351)	(315)	(311)	(309)	(338)	(352)	(356)	(353)	(325)
Total net business and government loans, including acceptances	106,056	103,801	83,914	80,932	83,214	82,259	80,615	81,176	74,444
Total net loans and acceptances	365,558	358,993	330,752	322,094	319,781	312,273	303,761	301,301	290,981

GROSS IMPAIRED LOANS

(\$ millions)

GIL by portfolio:

Consumer ¹

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Residential mortgages	513	514	534	522	514	513	538	587	573
Personal	171	176	195	192	193	190	197	202	187
Total GIL - consumer	684	690	729	714	707	703	735	789	760

Business and government

Non-residential mortgages	24	28	20	21	21	22	28	39	38
Financial institutions	10	10	3	4	4	8	5	5	5
Retail and wholesale	46	30	28	24	22	22	25	33	33
Business services	101	109	102	96	100	102	100	141	134
Manufacturing - capital goods	8	15	18	19	223	252	45	50	46
Manufacturing - consumer goods	4	6	6	6	6	10	11	12	9
Real estate and construction	248	232	177	184	189	190	203	260	242
Agriculture	10	5	4	4	5	5	7	4	4
Oil and gas	116	144	236	336	367	409	708	128	125
Mining	-	-	-	-	-	1	1	2	2
Forest products	-	1	1	1	2	2	2	2	2
Hardware and software	2	2	2	2	2	3	1	1	1
Telecommunications and cable	1	1	1	1	1	1	1	1	1
Publishing, printing and broadcasting	2	15	1	1	1	-	-	-	-
Transportation	6	6	3	3	3	3	3	4	3
Utilities	-	-	-	-	-	-	1	1	11
Education, health and social services	48	50	2	2	5	5	5	5	3
Total GIL - business and government	626	654	604	704	951	1,035	1,146	688	659
Total GIL	1,310	1,344	1,333	1,418	1,658	1,738	1,881	1,477	1,419

GIL by geography:

Consumer

Canada	408	400	414	405	374	353	373	342	333
United States	11	10	-	-	-	-	-	-	-
Other countries	265	280	315	309	333	350	362	447	427
Total GIL - Consumer	684	690	729	714	707	703	735	789	760

Business and government

Canada	103	98	100	156	204	256	305	154	180
United States	359	370	294	333	315	303	547	136	105
Other countries	164	186	210	215	432	476	294	398	374
Total GIL - Business and government	626	654	604	704	951	1,035	1,146	688	659
Total GIL	1,310	1,344	1,333	1,418	1,658	1,738	1,881	1,477	1,419

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	145	153	172	165	168	174	179	202	188
Personal	141	143	153	145	145	146	145	147	145
Total allowance for credit losses - impaired consumer loans	286	296	325	310	313	320	324	349	333
Business and government									
Non-residential mortgages	11	12	13	13	14	14	14	19	18
Financial institutions	-	1	1	2	2	2	2	3	3
Retail and wholesale	21	17	18	16	15	17	17	17	17
Business services	42	47	52	50	53	54	54	70	67
Manufacturing - capital goods	5	4	5	5	47	84	43	47	43
Manufacturing - consumer goods	3	6	6	5	5	9	9	9	6
Real estate and construction	89	87	79	79	84	80	82	108	102
Agriculture	1	1	1	2	2	2	2	3	3
Oil and gas	10	6	15	31	28	78	140	63	38
Mining	-	-	-	-	-	-	-	1	1
Forest products	-	1	1	1	1	1	1	1	1
Hardware and software	2	2	2	2	2	3	1	1	1
Telecommunications and cable	-	1	1	1	1	1	1	1	1
Publishing, printing and broadcasting	-	1	1	1	-	-	-	-	-
Transportation	4	2	2	3	3	2	2	3	3
Utilities	-	-	-	-	-	-	1	1	7
Education, health and social services	3	2	2	2	2	2	2	2	2
Total allowance for credit losses - impaired business and government loans	191	190	199	213	259	349	371	349	313
Total allowance for credit losses - impaired loans	477	486	524	523	572	669	695	698	646
Collective allowance for credit losses - incurred but not yet identified									
Consumer loans	798	807	812	817	791	767	758	747	709
Business and government loans	343	305	303	300	328	344	347	345	315
Total allowance for credit losses - incurred but not yet identified	1,141	1,112	1,115	1,117	1,119	1,111	1,105	1,092	1,024
Undrawn credit facilities									
Collective allowance for credit losses - undrawn credit facilities ¹	119	122	114	121	122	116	118	104	92
Total allowance for credit losses	1,737	1,720	1,753	1,761	1,813	1,896	1,918	1,894	1,762

¹ Included in Other liabilities on the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

Total individually assessed allowance for credit losses

By geography:

Consumer loans

Canada

Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
9	8	9	8	9	8	8	8	8
9	8	9	8	9	8	8	8	8

Business and government loans

Canada

United States

Other countries

35	40	44	56	53	115	121	96	67
65	47	35	35	32	29	81	29	33
83	93	112	113	164	197	160	216	203
183	180	191	204	249	341	362	341	303
192	188	200	212	258	349	370	349	311

Total individually assessed allowance for credit losses

By portfolio:

Consumer loans

Business and government loans

9	8	9	8	9	8	8	8	8
183	180	191	204	249	341	362	341	303
192	188	200	212	258	349	370	349	311

Total collectively assessed allowance for credit losses

By geography:

Consumer loans

Canada

United States

Other countries

885	896	904	904	874	850	844	822	788
1	-	-	-	-	-	-	-	-
189	199	224	215	221	229	230	266	246
1,075	1,095	1,128	1,119	1,095	1,079	1,074	1,088	1,034

Business and government loans

Canada

United States

Other countries

195	191	187	185	215	221	228	230	218
83	59	57	63	58	67	71	62	50
73	65	67	61	65	64	57	61	57
351	315	311	309	338	352	356	353	325
1,426	1,410	1,439	1,428	1,433	1,431	1,430	1,441	1,359

Total collectively assessed allowance for credit losses

By portfolio:

Consumer loans

Business and government loans

Undrawn credit facilities ¹

1,075	1,095	1,128	1,119	1,095	1,079	1,074	1,088	1,034
351	315	311	309	338	352	356	353	325
1,426	1,410	1,439	1,428	1,433	1,431	1,430	1,441	1,359
119	122	114	121	122	116	118	104	92
1,545	1,532	1,553	1,549	1,555	1,547	1,548	1,545	1,451

¹ Included in Other liabilities on the consolidated balance sheet.

NET IMPAIRED LOANS ¹

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	368	361	362	357	346	339	359	385	385
Personal	30	33	42	47	48	44	52	55	42
Total net impaired loans - consumer	398	394	404	404	394	383	411	440	427
Business and government									
Non-residential mortgages	13	16	7	8	7	8	14	20	20
Financial institutions	10	9	2	2	2	6	3	2	2
Retail and wholesale	25	13	10	8	7	5	8	16	16
Business services	59	62	50	46	47	48	46	71	67
Manufacturing - capital goods	3	11	13	14	176	168	2	3	3
Manufacturing - consumer goods	1	-	-	1	1	1	2	3	3
Real estate and construction	159	145	98	105	105	110	121	152	140
Agriculture	9	4	3	2	3	3	5	1	1
Oil and gas	106	138	221	305	339	331	568	65	87
Mining	-	-	-	-	-	1	1	1	1
Forest products	-	-	-	-	1	1	1	1	1
Hardware and software	-	-	-	-	-	-	-	-	-
Telecommunications and cable	1	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	2	14	-	-	1	-	-	-	-
Transportation	2	4	1	-	-	1	1	1	-
Utilities	-	-	-	-	-	-	-	-	4
Education, health and social services	45	48	-	-	3	3	3	3	1
Total net impaired loans - business and government	435	464	405	491	692	686	775	339	346
Total net impaired loans	833	858	809	895	1,086	1,069	1,186	779	773
Net impaired loans by geography:									
Consumer									
Canada	276	273	281	277	249	230	250	223	213
United States	11	10	-	-	-	-	-	-	-
Other countries	111	111	123	127	145	153	161	217	214
Total net impaired loans - consumer	398	394	404	404	394	383	411	440	427
Business and government									
Canada	60	48	48	91	141	133	175	50	103
United States	294	323	259	298	283	274	466	107	72
Other countries	81	93	98	102	268	279	134	182	171
Total net impaired loans - business and government	435	464	405	491	692	686	775	339	346
Total net impaired loans	833	858	809	895	1,086	1,069	1,186	779	773

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

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
GIL at beginning of period												
Consumer	690	729	714	707	703	735	789	760	792	707	760	734
Business and government	654	604	704	951	1,035	1,146	688	659	687	951	659	700
	1,344	1,333	1,418	1,658	1,738	1,881	1,477	1,419	1,479	1,658	1,419	1,434
Classified as impaired during the period												
Consumer ¹	329	339	349	351	326	291	334	271	275	1,368	1,222	1,154
Business and government	87	134	40	85	68	283	691	58	106	346	1,100	207
	416	473	389	436	394	574	1,025	329	381	1,714	2,322	1,361
Transferred to not impaired during the year												
Consumer	(43)	(38)	(36)	(40)	(28)	(40)	(35)	(22)	(29)	(157)	(125)	(105)
Business and government	(10)	(12)	(1)	(19)	-	(3)	(9)	(4)	(7)	(42)	(16)	(17)
	(53)	(50)	(37)	(59)	(28)	(43)	(44)	(26)	(36)	(199)	(141)	(122)
Net repayments²												
Consumer	(74)	(93)	(82)	(61)	(70)	(61)	(83)	(52)	(74)	(310)	(266)	(254)
Business and government	(85)	(107)	(131)	(252)	(44)	(327)	(144)	(46)	(56)	(575)	(561)	(141)
	(159)	(200)	(213)	(313)	(114)	(388)	(227)	(98)	(130)	(885)	(827)	(395)
Amounts written-off												
Consumer ¹	(229)	(233)	(230)	(234)	(233)	(235)	(229)	(197)	(204)	(926)	(894)	(830)
Business and government	(39)	(18)	(28)	(46)	(124)	(86)	(37)	(12)	(71)	(131)	(259)	(174)
	(268)	(251)	(258)	(280)	(357)	(321)	(266)	(209)	(275)	(1,057)	(1,153)	(1,004)
Purchased credit-impaired loans³												
Consumer	-	12	-	-	-	-	-	-	-	12	-	-
Business and government	-	93	-	-	-	-	-	-	-	93	-	-
	-	105	-	-	-	-	-	-	-	105	-	-
Foreign exchange and other												
Consumer	11	(26)	14	(9)	9	13	(41)	29	-	(10)	10	61
Business and government	19	(40)	20	(15)	16	22	(43)	33	-	(16)	28	84
	30	(66)	34	(24)	25	35	(84)	62	-	(26)	38	145
GIL at end of period												
Consumer	684	690	729	714	707	703	735	789	760	684	707	760
Business and government	626	654	604	704	951	1,035	1,146	688	659	626	951	659
	1,310	1,344	1,333	1,418	1,658	1,738	1,881	1,477	1,419	1,310	1,658	1,419

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Total allowance at beginning of period												
Write-offs	(268)	(251)	(258)	(280)	(357)	(321)	(266)	(209)	(275)	(1,057)	(1,153)	(1,004)
Recoveries	48	48	50	47	44	46	43	50	42	193	183	186
Provision for credit losses	229	209	179	212	222	243	324	262	198	829	1,051	771
Interest income on impaired loans	(5)	(7)	(6)	(8)	(9)	(9)	(5)	(6)	(5)	(26)	(29)	(23)
Foreign exchange and other	13	(32)	27	(23)	17	19	(72)	35	1	(15)	(1)	96
Total allowance at end of period⁴												
Individual allowance	192	188	200	212	258	349	370	349	311	192	258	311
Collective allowance ⁴	1,545	1,532	1,553	1,549	1,555	1,547	1,548	1,545	1,451	1,545	1,555	1,451
Total allowance for credit losses	1,737	1,720	1,753	1,761	1,813	1,896	1,918	1,894	1,762	1,737	1,813	1,762

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

² Includes disposal of loans.

³ In Q3/17, we completed the acquisition of The PrivateBank. See "Significant events" section in our Q3/17 MD&A for further details.

⁴ Includes \$119 million (Q3/17: \$122 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

PROVISION FOR CREDIT LOSSES

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Provision for credit losses - impaired loans, by portfolio:												
Consumer												
Residential mortgages	6	8	9	11	8	1	8	12	7	34	29	34
Credit card	95	102	102	111	101	103	108	92	88	410	404	370
Personal	75	76	80	76	75	81	76	59	61	307	291	258
Total provision for credit losses - impaired loans, consumer¹	176	186	191	198	184	185	192	163	156	751	724	662
Business and government												
Non-residential mortgages	-	-	-	1	(2)	-	3	-	(2)	1	1	-
Financial institutions	-	-	(1)	-	1	(1)	-	(1)	-	(1)	(1)	-
Retail and wholesale	9	1	2	1	3	-	-	1	2	13	4	7
Business services	20	10	6	17	8	9	6	2	7	53	25	24
Manufacturing - capital goods	(2)	-	-	(2)	16	40	(1)	-	-	(4)	55	-
Manufacturing - consumer goods	(1)	1	-	-	-	2	1	2	-	-	5	1
Real estate and construction	6	15	5	(5)	6	7	(2)	1	(2)	21	12	23
Agriculture	1	-	-	-	2	(1)	1	-	2	1	2	-
Oil and gas	4	(4)	(6)	1	(5)	2	81	24	28	(5)	102	38
Hardware and software	-	-	-	-	-	2	-	-	(1)	-	2	-
Telecommunications and cable	-	-	-	-	-	-	-	-	-	-	-	(1)
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-	-	-	(1)
Transportation	3	-	-	-	-	-	2	(1)	1	3	1	3
Utilities	(5)	-	-	-	-	-	-	-	-	(5)	-	4
Education, health and social services	1	-	-	-	-	-	-	-	-	1	-	2
Total provision for credit losses - impaired loans, business and government¹	36	23	6	13	29	60	91	28	35	78	208	100
Total provision for credit losses - impaired loans	212	209	197	211	213	245	283	191	191	829	932	762
Provision for credit losses - impaired loans, by geography:												
Consumer												
Canada	176	183	190	190	179	186	187	153	153	739	705	632
Other countries	-	3	1	8	5	(1)	5	10	3	12	19	30
	176	186	191	198	184	185	192	163	156	751	724	662
Business and government												
Canada	10	1	2	7	18	13	35	32	36	20	98	71
United States	21	22	5	6	6	2	55	1	(5)	54	64	19
Other countries	5	-	(1)	-	5	45	1	(5)	4	4	46	10
	36	23	6	13	29	60	91	28	35	78	208	100
Total provision for credit losses - impaired loans, by geography	212	209	197	211	213	245	283	191	191	829	932	762
Provision for credit losses - incurred but not yet identified												
Consumer	(11)	(2)	(7)	26	23	8	15	36	13	6	82	(40)
Business and government	28	2	(11)	(25)	(14)	(10)	26	35	(6)	(6)	37	49
Total provision for credit losses - incurred but not yet identified	17	-	(18)	1	9	(2)	41	71	7	-	119	9
Total provision for credit losses	229	209	179	212	222	243	324	262	198	829	1,051	771
Of which:												
Collectively assessed	196	190	178	204	201	186	238	238	168	768	863	695
Individually assessed	33	19	1	8	21	57	86	24	30	61	188	76

¹ Includes provision for credit losses on: impaired personal, scored small business loans and mortgages; and net credit card write-offs.

NET WRITE-OFFS

(\$ millions)

Net write-offs by portfolio:

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Consumer												
Residential mortgages	15	9	6	8	16	7	9	2	13	38	34	32
Personal	77	79	76	73	74	82	71	60	62	305	287	252
Credit card	95	102	103	110	101	103	108	92	88	410	404	370
Net write-offs on consumer loans	187	190	185	191	191	192	188	154	163	753	725	654
Business and government												
Non-residential mortgages	1	-	-	-	-	1	5	-	10	1	6	17
Retail and wholesale	5	1	-	1	3	-	2	-	5	7	5	7
Business services	16	9	2	2	6	7	11	(3)	5	29	21	27
Manufacturing - capital goods	1	(3)	2	38	52	-	1	-	-	38	53	-
Manufacturing - consumer goods	2	-	1	-	5	1	1	-	1	3	7	2
Real estate and construction	7	3	8	1	4	4	13	1	34	19	22	92
Agriculture	1	(1)	-	1	1	1	1	-	-	1	3	-
Oil and gas	-	4	9	(1)	48	68	-	-	1	12	116	2
Forest products	1	-	-	-	-	-	1	-	-	1	1	-
Hardware and software	-	-	-	-	1	-	-	-	-	-	1	1
Telecommunications and cable	1	-	-	-	-	-	-	-	1	1	-	1
Publishing, printing and broadcasting	1	-	-	-	-	-	-	-	-	1	-	(1)
Transportation	1	-	1	-	1	-	-	1	-	2	2	2
Utilities	(5)	-	-	-	-	1	-	6	13	(5)	7	13
Education, health and social services	1	-	-	-	1	-	-	-	-	1	1	1
Net write-offs on business and government loans	33	13	23	42	122	83	35	5	70	111	245	164
Total net write-offs	220	203	208	233	313	275	223	159	233	864	970	818

Net write-offs by geography:

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Consumer												
Canada	170	187	182	183	175	183	181	153	154	722	692	625
Other countries	17	3	3	8	16	9	7	1	9	31	33	29
Net write-offs on consumer loans	187	190	185	191	191	192	188	154	163	753	725	654
Business and government												
Canada	15	2	15	4	79	20	6	3	15	36	108	34
United States	1	5	3	-	2	53	-	6	30	9	61	51
Other countries	17	6	5	38	41	10	29	(4)	25	66	76	79
Net write-offs on business and government loans	33	13	23	42	122	83	35	5	70	111	245	164
Total net write-offs	220	203	208	233	313	275	223	159	233	864	970	818

CREDIT RISK FINANCIAL MEASURES

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
Diversification ratios									
Gross loans and acceptances									
Consumer	71%	71%	75%	75%	74%	74%	73%	73%	74%
Business and government	29%	29%	25%	25%	26%	26%	27%	27%	26%
Canada	86%	86%	91%	91%	90%	90%	90%	89%	91%
United States	10%	10%	5%	5%	5%	5%	5%	5%	4%
Other countries	4%	4%	4%	4%	5%	5%	5%	6%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total ¹									
Consumer	42%	43%	45%	43%	44%	46%	44%	44%	44%
Business and government	31%	29%	33%	30%	27%	34%	32%	51%	47%
Total	36%	36%	39%	37%	34%	38%	37%	47%	46%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.36 %	0.37 %	0.40 %	0.44 %	0.52 %	0.55 %	0.62 %	0.49 %	0.48 %
Net impaired loans and acceptances-to-net loans and acceptances	0.23 %	0.24 %	0.24 %	0.28 %	0.34 %	0.34 %	0.39 %	0.26 %	0.27 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.15 %	0.15 %	0.16 %	0.17 %	0.17 %	0.17 %	0.18 %	0.20 %	0.20 %
Business and government	0.41 %	0.45 %	0.48 %	0.61 %	0.83 %	0.83 %	0.96 %	0.42 %	0.46 %
Canada	0.11 %	0.10 %	0.11 %	0.13 %	0.13 %	0.13 %	0.16 %	0.10 %	0.12 %
United States	0.86 %	0.93 %	1.53 %	1.93 %	1.72 %	1.74 %	3.02 %	0.68 %	0.57 %
Other countries	1.35 %	1.57 %	1.70 %	1.78 %	2.88 %	3.09 %	2.03 %	2.42 %	2.52 %

PAST DUE LOANS BUT NOT IMPAIRED ²

(\$ millions)

	Q4/17				Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	2,493	872	181	3,546	3,683	3,266	3,217	3,262	3,515	3,001	3,105	2,855
Personal	701	179	35	915	928	809	827	810	787	661	723	692
Credit card	574	182	97	853	860	890	825	890	921	805	857	762
Business and government	619	165	27	811	598	394	334	363	438	291	309	344
	4,387	1,398	340	6,125	6,069	5,359	5,203	5,325	5,661	4,758	4,994	4,653

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

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

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q4/17						Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ¹								
Interest rate derivatives														
Over-the-counter (OTC)														
Forward rate agreements	4,496	224	5,128	9,848	5,352	4,496	10,537	10,726	13,021	13,001	18,121	12,443	7,823	10,913
Centrally cleared forward rate agreements	199,849	35,938	-	235,787	235,787	-	209,917	168,019	146,154	201,237	144,745	149,692	178,257	140,806
Swap contracts	63,922	185,174	71,469	320,565	243,136	77,429	335,930	327,823	333,798	352,045	350,353	350,867	370,652	375,893
Centrally cleared swap contracts	982,638	870,444	193,316	2,046,398	1,782,769	263,629	1,899,044	1,477,238	1,449,069	1,389,095	1,312,820	1,206,724	1,053,548	897,872
Purchased options	6,416	4,033	2,402	12,851	7,813	5,038	13,613	10,489	9,816	10,044	10,382	9,666	7,407	8,136
Written options	3,967	3,788	403	8,158	6,086	2,072	6,987	5,612	4,851	4,737	4,538	5,095	3,775	4,532
	1,261,288	1,099,601	272,718	2,633,607	2,280,943	352,664	2,476,028	1,999,907	1,956,709	1,970,159	1,840,959	1,734,487	1,621,462	1,438,152
Exchange-traded														
Futures contracts	55,368	17,963	67	73,398	72,362	1,036	88,978	75,239	71,307	73,699	50,659	66,013	69,294	77,890
Purchased options	3,850	-	-	3,850	3,850	-	4,875	12,571	26	536	59	1,280	1,085	1
Written options	2,500	-	-	2,500	2,500	-	5,627	6,100	26	-	33	1,280	1,751	8
	61,718	17,963	67	79,748	78,712	1,036	99,480	93,910	71,359	74,235	50,751	68,573	72,130	77,899
Total interest rate derivatives	1,323,006	1,117,564	272,785	2,713,355	2,359,655	353,700	2,575,508	2,093,817	2,028,068	2,044,394	1,891,710	1,803,060	1,693,592	1,516,051
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	289,256	9,364	912	299,532	293,292	6,240	275,093	332,161	283,844	278,192	295,417	323,397	303,884	263,150
Swap contracts	232,495	66,009	21,549	320,053	258,668	61,385	319,882	298,285	274,491	254,448	245,800	220,204	225,121	200,297
Purchased options	20,659	2,155	63	22,877	22,861	16	17,949	21,143	20,306	23,395	21,963	20,359	20,878	19,550
Written options	21,600	1,390	44	23,034	23,009	25	20,945	24,178	22,865	23,715	22,292	23,535	26,113	22,721
	564,010	78,918	22,568	665,496	597,830	67,666	633,869	675,767	601,506	579,750	585,472	587,495	575,996	505,718
Exchange-traded														
Futures contracts	1	-	-	1	1	-	1	-	-	-	-	-	-	-
Total foreign exchange derivatives	564,011	78,918	22,568	665,497	597,831	67,666	633,870	675,767	601,506	579,750	585,472	587,495	575,996	505,718
Credit derivatives														
Over-the-counter														
Total return swap contracts - protection sold	-	-	-	-	-	-	-	-	18	91	178	344	450	519
Credit default swap contracts - protection purchased	16	435	36	487	376	111	938	566	531	5,653	5,796	6,047	6,308	6,593
Centrally cleared credit default swap contracts - protection purchased	13	440	718	1,171	1,016	155	893	1,110	1,155	1,460	1,356	1,191	1,831	2,377
Credit default swap contracts - protection sold	178	109	167	454	343	111	285	200	202	4,872	4,909	4,926	5,000	5,032
Centrally cleared credit default swap contracts - protection sold	-	258	-	258	258	-	125	-	-	13	144	88	140	732
Total credit derivatives	207	1,242	921	2,370	1,993	377	2,241	1,876	1,906	12,089	12,383	12,596	13,729	15,253
Equity derivatives														
Over-the-counter	58,214	15,797	196	74,207	73,064	1,143	71,321	86,423	80,325	72,619	60,610	53,106	42,570	42,936
Exchange-traded	43,658	11,239	-	54,897	54,897	-	48,202	45,512	27,670	34,016	28,430	22,502	16,917	19,304
Total equity derivatives	101,872	27,036	196	129,104	127,961	1,143	119,523	131,935	107,995	106,635	89,040	75,608	59,487	62,240
Precious metal derivatives														
Over-the-counter	3,092	62	-	3,154	3,154	-	2,271	2,579	4,116	1,088	3,641	2,075	944	1,446
Exchange-traded	2,926	3	-	2,929	2,929	-	1,674	1,774	1,131	758	1,247	1,916	939	2,999
Total precious metal derivatives	6,018	65	-	6,083	6,083	-	3,945	4,353	5,247	1,846	4,888	3,991	1,883	4,445
Other commodity derivatives														
Over-the-counter	12,105	13,386	2,140	27,631	27,628	3	24,707	26,014	24,316	23,563	19,643	19,149	20,312	18,671
Centrally cleared commodity derivatives	20	7	-	27	27	-	44	67	73	47	28	21	13	14
Exchange-traded	13,356	6,648	359	20,363	20,363	-	17,313	18,410	17,428	18,556	16,857	15,044	16,099	18,049
Total other commodity derivatives	25,481	20,041	2,499	48,021	48,018	3	42,064	44,491	41,817	42,166	36,528	34,214	36,424	36,734
Total notional amount	2,020,595	1,244,866	298,969	3,564,430	3,141,541	422,889	3,377,151	2,952,239	2,786,539	2,786,880	2,620,021	2,516,964	2,381,111	2,140,441
Of which:														
Over-the-counter ²	1,898,936	1,209,013	298,543	3,406,492	2,984,639	421,853	3,210,481	2,792,633	2,668,951	2,659,315	2,522,736	2,408,929	2,275,026	2,022,190
Exchange-traded	121,659	35,853	426	157,938	156,902	1,036	166,670	159,606	117,588	127,565	97,285	108,035	106,085	118,251

¹ ALM: asset/liability management.

² For OTC derivatives that are not centrally cleared, \$933.8 billion (Q3/17: \$912.4 billion) are with counterparties that have two-way collateral posting arrangements, \$17.3 billion (Q3/17: \$14.9 billion) are with counterparties that have one-way collateral posting arrangements, and \$171.8 billion (Q3/17: \$173.2 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q4/17		Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
	Book value (includes securities at amortized cost)		Fair value over (under) book value								
	Amortized cost	Fair value									
Assets											
Cash and deposits with banks	14,152	14,152	-	-	-	-	-	-	-	-	-
Securities	93,303	93,406	103	127	179	147	206	194	161	109	136
Cash collateral on securities borrowed	5,035	5,035	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	40,383	40,383	-	-	-	-	-	-	-	-	-
Loans, net of allowance	356,734	355,753	(981)	(927)	202	33	579	714	477	1,202	1,018
Derivative instruments	24,342	24,342	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	8,824	8,824	-	-	-	-	-	-	-	-	-
Other assets	7,386	7,386	-	-	-	-	-	-	-	-	-
Liabilities											
Deposits	439,706	440,437	731	626	899	798	976	976	739	700	697
Obligations related to securities sold short	13,713	13,713	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	2,024	2,024	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	27,971	27,971	-	-	-	-	-	-	-	-	-
Derivative instruments	23,271	23,271	-	-	-	-	-	-	-	-	-
Acceptances	8,828	8,828	-	-	-	-	-	-	-	-	-
Other liabilities	9,917	9,917	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	3,209	3,541	332	331	332	271	267	258	245	208	257

FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q4/17		Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
	Amortized cost		Unrealized net gains (losses)								
	Amortized cost	Fair value									
AFS securities											
Government issued or guaranteed	25,281	25,314	33	21	33	(5)	54	49	(11)	(64)	(34)
Mortgage- and asset-backed	9,228	9,218	(10)	(9)	-	(3)	3	3	1	10	10
Corporate debt	5,168	5,156	(12)	(12)	(14)	(12)	(4)	(2)	(8)	(15)	(13)
Corporate equity	364	469	105	133	160	167	153	144	179	178	173
	40,041	40,157	116	133	179	147	206	194	161	109	136

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q4/17		Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15
	Positive		Fair value, net								
	Positive	Negative									
Total held for trading purposes	21,352	21,275	77	(1,461)	262	(127)	(406)	(802)	(3,108)	(3,202)	(2,299)
Total held for ALM purposes	2,990	1,996	994	(320)	1,005	(1,899)	(639)	(870)	(896)	(561)	(416)
Total fair value¹	24,342	23,271	1,071	(1,781)	1,267	(2,026)	(1,045)	(1,672)	(4,004)	(3,763)	(2,715)

¹ Includes positive fair value of \$1,811 million (Q3/17: \$1,289 million) and negative fair value of \$1,140 million (Q3/17: \$895 million) for exchange-traded derivatives.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING ¹

(\$ millions)

	Q4/17	Q3/17	Q2/17	Q1/17	Q4/16	Q3/16	Q2/16	Q1/16	Q4/15	2017 12M	2016 12M	2015 12M
Financial results												
Total revenue	2,441	2,372	2,257	2,626	2,317	2,252	2,176	2,214	2,200	9,696	8,959	8,499
Provision for credit losses	193	187	195	206	207	197	198	163	162	781	765	670
Non-interest expenses	1,278	1,195	1,169	1,148	1,165	1,135	1,125	1,113	1,115	4,790	4,538	4,373
Income before income taxes	970	990	893	1,272	945	920	853	938	923	4,125	3,656	3,456
Income taxes	256	263	238	311	250	245	196	248	243	1,068	939	905
Net income	714	727	655	961	695	675	657	690	680	3,057	2,717	2,551
Net income attributable to equity shareholders	714	727	655	961	695	675	657	690	680	3,057	2,717	2,551
Total revenue												
Net interest income	1,727	1,680	1,574	1,620	1,615	1,588	1,528	1,548	1,541	6,601	6,279	5,933
Non-interest income	619	596	591	916	613	579	569	586	578	2,722	2,347	2,257
Intersegment revenue ²	95	96	92	90	89	85	79	80	81	373	333	309
	2,441	2,372	2,257	2,626	2,317	2,252	2,176	2,214	2,200	9,696	8,959	8,499
Average balances												
Total assets	304,981	297,790	289,658	283,858	276,759	268,445	261,889	257,592	251,397	294,103	266,195	244,196
Interest-earning assets ³	285,329	278,963	271,683	266,492	259,780	252,371	246,832	243,693	238,612	275,649	250,690	232,038
Deposits	208,232	207,581	203,964	202,534	195,589	190,409	187,653	185,886	179,577	205,591	189,896	175,664
Common equity ⁴	5,608	5,426	5,563	5,657	5,514	5,314	5,110	5,158	4,873	5,559	5,275	4,541
Financial measures												
Net interest margin on average interest-earning assets ³	2.40%	2.39%	2.38%	2.41%	2.47%	2.50%	2.52%	2.53%	2.56%	2.39%	2.50%	2.56%
Efficiency ratio	52.4%	50.4%	51.8%	43.7%	50.3%	50.4%	51.7%	50.2%	50.6%	49.4%	50.7%	51.5%
Return on equity ⁴	50.1%	53.0%	48.2%	67.2%	50.0%	50.3%	52.1%	53.0%	55.1%	54.8%	51.3%	55.9%
Net income attributable to equity shareholders	714	727	655	961	695	675	657	690	680	3,057	2,717	2,551
Charge for economic capital ⁴	(140)	(134)	(131)	(139)	(136)	(131)	(123)	(127)	(146)	(544)	(517)	(543)
Economic profit ⁴	574	593	524	822	559	544	534	563	534	2,513	2,200	2,008

¹ Certain information has been reclassified to reflect external reporting changes discussed in "Notes to users". See page 1 for additional details.

² Intersegment revenue represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

³ Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.

⁴ See "Notes to users": Non-GAAP measures. See page 2 for additional details.