



Canadian Imperial Bank  
of Commerce

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**CANADIAN IMPERIAL BANK OF COMMERCE, HK BRANCH**  
**DISCLOSURE STATEMENT AS AT April 30, 2016**

**SECTION A – BRANCH INFORMATION (HONG KONG OFFICE ONLY)**

**PART I – PROFIT & LOSS**

	<b>Apr 30, 2016</b>	<b>Apr 30, 2015</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Interest Income	248,162	162,401
Interest Expense	(212,311)	(129,236)
Other operating income:		
- Gains less losses arising from non-trading activities in foreign currencies	(5,422)	(2,181)
- Net fees and commission income	591	448
- Others	184,456	145,048
<b>Total Income</b>	<b>215,476</b>	<b>176,480</b>
Operating expenses		
- Staff expenses	(77,175)	(62,843)
- Rental expenses	(14,031)	(13,998)
- Other expenses	(16,118)	(13,527)
Gains less losses from disposal of property, plant and Equipment and investment properties	0	0
<b>Total Expenses</b>	<b>(107,324)</b>	<b>(90,368)</b>
Profit before taxation	108,152	86,112
Tax expense	0	0
<b>Profit after tax and exceptional items</b>	<b>108,152</b>	<b>86,112</b>

**PART II – BALANCE SHEET**

	<b>Apr 30, 2016</b>	<b>Oct 31, 2015</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>ASSETS</b>		
Cash and balances with banks	396,439	1,500
Due from Exchange Fund	249,229	974,319
Placement with banks which have a residual contractual maturity of more than one month but not more than 12 months	86	0
Amount due from overseas offices of the institution	13,765,221	11,408,016
Loans and receivables	3,300,597	3,518,573
Securities held for dealing purposes	1,999,504	1,599,954
Property, plant and equipment and investment properties	6,532	7,486
<b>TOTAL ASSETS</b>	<b>19,717,608</b>	<b>17,509,848</b>
<b>LIABILITIES</b>		
Deposits and balances from banks	5,954,442	7,479,257
Deposits of customers		
- Demand deposits and current accounts	8,879	3,956
- Time, call and notice deposits	4,949,065	1,821,384
Amount due to overseas offices of the institution	8,590,276	8,017,854
Other liabilities	214,946	187,397
<b>TOTAL LIABILITIES</b>	<b>19,717,608</b>	<b>17,509,848</b>

### PART III – ADDITIONAL BALANCE SHEET INFORMATION

	Apr 30, 2016	Oct 31, 2015
	HK\$'000	HK\$'000
i) Advances and receivables		
- Advances to customers	3,205,232	3,402,300
- Accrued interest and other accounts	<u>95,365</u>	<u>116,273</u>
Total:	3,300,597	3,518,273
ii) Provision booked at Head Office		
- General – CAD 1,548 million on consolidated basis	Nil	Nil
- Specific (allocated to HK branch)	Nil	Nil
CIBC's provision policy:		
Specific provisions are based on the borrower's debts servicing ability and adequacy of security. Known bad debts are written off. For General provisions, CIBC sets the bank's annual provision level pursuant to consultation with the Office of the Superintendent of Financial Institutions, Canada [OSFI], the Canadian Bank regulator. The current minimum General Provision Levels are mandated by OSFI and publicly disclosed. The general provisions are made in the Head Office's account on consolidated basis and there are no sectoral general provisions applicable by industry or region.		
iii) Amount of advances to customers on which interest is being placed in suspense or on which interest accrual has ceased (impaired loans)	Nil	Nil
The amount of such suspended interest	Nil	Nil
The amount of specific provisions made in respect of such advances (booked in Head Office)	Nil	Nil
The percentage of such advances to total advances to customers	0.00%	0.00%

We do not have advances to banks and other financial institutions on which interest is being placed in suspense or on which interest accrual has ceased as of Apr. 30, 2016. (Oct. 31, 2015: NIL)

**PART III – ADDITIONAL BALANCE SHEET INFORMATION**

	Apr 30, 2016		Oct 31, 2015	
	HK\$'000	Collateral (%)	HK\$'000	Collateral (%)
iv) Analysis of gross amount of advances to customers classified into the following industry categories:				
<b>Loans and advances for use in HK</b>				
Industrial, commercial & financial:				
- Electricity and gas	320,176	0.00	573,649	0.00
- Financial concerns	176,351	0.00	176,351	0.00
- Wholesale and retail trade	547,598	0.00	531,967	0.00
- Transport and transport equipment	318,824	0.00	321,176	0.00
- Others	0	0.00	0	0.00
Information Technology:				
- Telecommunications	400,000	0.00	400,000	0.00
- Others	0	0.00	0	0.00
Individuals:				
- Loans for the purchase of other residential properties	147	100.00	182	100.00
- Others	0	0.00	0	0.00
Sub-total:	1,763,096		2,003,325	
<b>Loans and advances for use outside HK</b>	1,442,136	0.00	1,398,975	0.00
<b>Other loans where the place of use is not known</b>	0	0.00	0	0.00
<b>TOTAL:</b>	<b>3,205,232</b>		<b>3,402,300</b>	

v) Analysis of gross amount of advances to customers by geographical area:

Advances to customers by geographical area are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when an advance is guaranteed by a party in an area which is different from that of the counterparty.

	Apr 30, 2016		Oct 31, 2015	
	HK\$'000	% to total advances to customers	HK\$'000	% to total advances to customers
Gross amount of advances:				
- Hong Kong	2,484,164	77.50%	2,702,812	79.44%
The related overdue loans:	0		0	
The related impaired loans:	0		0	

### PART III – ADDITIONAL BALANCE SHEET INFORMATION

Breakdown of international claims by major countries or geographical segments where only major countries constitute 10% or more of the total international claims after taking into account the of risk transfer.

	Banks	Official Sector	Non-Bank Private Sector		Others	Total
			Non-Bank Financial Institution	Non-Bank Private Sector		
<b>As at Apr 30, 2016 (HKD million)</b>						
Developed countries						
of which Canada	13,815	Nil	Nil	Nil	38	13,853
The related overdue loans:	Nil	Nil	Nil	Nil	Nil	Nil
The related non-performing loans:	Nil	Nil	Nil	Nil	Nil	Nil

	Banks	Official Sector	Non-Bank Private Sector		Others	Total
			Non-Bank Financial Institution	Non-Bank Private Sector		
<b>As at Oct 31, 2015 (HKD million)</b>						
Developed countries						
of which Canada	11,437	Nil	Nil	Nil	83	11,520
The related overdue loans:	Nil	Nil	Nil	Nil	Nil	Nil
The related non-performing loans:	Nil	Nil	Nil	Nil	Nil	Nil

#### vi) Analysis of foreign currency exposures

<b>As at Apr 30, 2016 (HKD million)</b>							
	<u>USD</u>	<u>CAD</u>	<u>NZD</u>	<u>CNH</u>	<u>EUR</u>	<u>AUD</u>	<u>Total</u>
Spot Assets	5,697	237	322	1	411	9,364	16,032
Spot Liabilities	(11,144)	(208)	0	(728)	(2)	(794)	(12,876)
Forward purchases	29,152	0	0	1,035	5,646	1,549	37,382
Forward sales	(23,749)	0	(323)	(307)	(6,054)	(10,130)	(40,563)
Net option position	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net long (short) position	(44)	29	(1)	1	1	(11)	(25)
<b>As at Oct 31, 2015 (HKD million)</b>							
	<u>USD</u>	<u>CAD</u>	<u>NZD</u>	<u>CNH</u>	<u>EUR</u>	<u>AUD</u>	<u>Total</u>
Spot Assets	4,637	124	478	0	395	7,520	13,154
Spot Liabilities	(10,926)	(160)	0	(122)	(3)	(1,556)	(12,767)
Forward purchases	13,479	59	478	122	0	1,772	15,910
Forward sales	(7,157)	0	(956)	0	(392)	(7,738)	(16,243)
Net option position	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net long (short) position	33	23	0	0	0	(2)	54

The net options position is calculated in accordance with our internal reporting method. We do not have structural positions as at Apr 30, 2016. (Oct 31, 2015: NIL)

	Apr 30, 2016		Oct 31, 2015	
	HK\$'000	% to total advances to customers	HK\$'000	% to total advances to customers
vii) Analysis of overdue loans to customers (net of any interest that has been capitalized but accrued to a suspense account)				
- 6 months or less but more than 3 months	0	0.00%	0	0.00%
- 1 year or less but more than 6 months	0	0.00%	0	0.00%
- more than 1 year	0	0.00%	0	0.00%
We do not have overdue advances to banks and other financial institutions as at Apr 30, 2016. (Oct 31, 2015: NIL)				
viii) The aggregate amount of rescheduled advances to customers (net of those which have been overdue for over 3 months and reported in item vii) above.	Nil	0.00%	Nil	0.00%
We do not have rescheduled advances to banks and other financial institutions as at Apr 30, 2016. (Oct 31, 2015: NIL)				
ix) The amount of advances to customers which:				
- are overdue for more than three months and on which interest is still being accrued; and	Nil	0.00%	Nil	0.00%
- are overdue for three months or less or not yet overdue and on which interest is being placed in suspense or on which interest accrual has ceased.	Nil	0.00%	Nil	0.00%
We do not have overdue advances to banks and other financial institutions as at Apr 30, 2016. (Oct 31, 2015: NIL)				
x) Reconciliation between overdue loans and impaired loans:				
Overdue advances to customers	Nil	0.00%	Nil	0.00%
Less:				
Overdue for more than 3 months and on which interest is still being accrued	Nil	0.00%	Nil	0.00%
Add:				
Advances overdue for 3 months or less, or not yet overdue, and on which interest has been placed in suspense or on which interest accrual has ceased				
- included in rescheduled advances	Nil	0.00%	Nil	0.00%
- others	Nil	0.00%	Nil	0.00%
Total impaired loans and advances	Nil	0.00%	Nil	0.00%
xi) Mainland exposures to non-bank counterparties	Nil		Nil	

**PART IV – OFF BALANCE SHEET EXPOSURES**

	Apr 30, 2016	Oct 31, 2015
<b>CONTINGENT LIABILITIES AND COMMITMENTS</b>	HK\$'000	HK\$'000
<b>(Contractual Amounts)</b>		
Trade-related contingencies	15,890	31,851
Other commitments	421,176	178,824

**DERIVATIVES**

Exchange rate contracts (excluding forward foreign exchange contracts arising from swap deposit arrangements)	359,543	8,674,652
Interest rate contracts	0	0
Equity Contracts	0	0

**RISK EXPOSURE INFORMATION**

Fair value (after taking into account the effect of bilateral netting agreement):

Exchange rate contracts (include interbranch)	0	0
Interest rate contracts	0	0

*There is no bilateral netting agreement for above derivatives contracts*

**PART V – LIQUIDITY RATIO**

	Apr 30, 2016	Apr 30, 2015
The average liquidity maintenance ratio (“LMR”) for the financial period of Nov15 to Apr16	44.23%	
The average liquidity maintenance ratio (“LMR”) for the financial period of Jan15 to Apr15		79.09%
The average liquidity ratio (“LR”) for the financial period of Nov14 to Dec14		51.42%

*Note: The liquidity ratios above are not directly comparable due to adoption of liquidity maintenance ratio to category 2 financial institution starting from January 2015.*

CIBC HK Branch liquidity management is governed by the CIBC Liquidity Risk Management policy and the Liquidity Management Framework. Funding Liquidity Management (FLM) staff based in Hong Kong manage liquidity risk according to local governance and with additional oversight provided by CIBC Treasury and FLM based in Toronto (Head Office) and Treasury in London. CIBC Treasury (Head Office) manage and monitor global liquidity risk exposure and ensure compliance with approved liquidity limits and guidelines. CIBC HK Branch follows the guidance set forth by the HKMA in Supervisory Manual LM-2 in conjunction with overall CIBC group policy objectives.

**PART VI – ADDITIONAL PROFIT AND LOSS STATEMENT INFORMATION**

	<b>Apr 30, 2016</b>	<b>Apr 30, 2015</b>
Breakdown of Fee and Commission income from November to April:		
Gross fees and commission income	591	448
Gross fees and commission expenses	0	0
	<hr/>	<hr/>
Net fees and commission income	<u>591</u>	<u>448</u>



**CANADIAN IMPERIAL BANK OF COMMERCE  
(INCLUDING HK BRANCH)  
DISCLOSURE STATEMENT AS AT April 30, 2016**

(based on CIBC second quarter report for the period ended April 30, 2016)

**SECTION B – BANK INFORMATION (CONSOLIDATED BASIS)**

**CAPITAL AND CAPITAL ADEQUACY**

	<b>Apr 30, 2016</b>	<b>Oct 31, 2015</b>
	CAD Million	CAD Million
Total shareholders' equity	21,772	21,553
Capital adequacy ratio	13.90%	15.00%

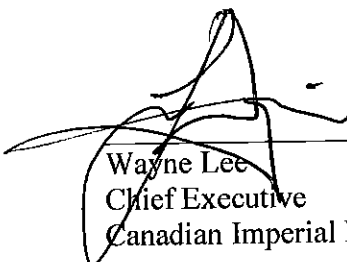
CIBC's regulatory capital requirements are determined in accordance with OSFI's capital adequacy guidelines.

**OTHER FINANCIAL INFORMATION**

Total assets	478,144	463,309
Total liabilities	456,372	441,756
Total advances	290,546	281,185
Total customer deposits	320,140	316,228
	<b>Apr 30, 2016</b>	<b>Apr 30, 2015</b>
Pre-tax profit	2,226	2,170

**Statement by Chief Executive**

This Disclosure Statement is in compliance with the Banking (Disclosure) Rules and recommendations as stated in the Hong Kong Monetary Authority's Supervisory Policy Manual on "Guideline on the Application of the Banking (Disclosure) Rules". To the best of my knowledge, the disclosure is not false or misleading.

  
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 Wayne Lee  
 Chief Executive  
 Canadian Imperial Bank of Commerce, Hong Kong Branch

