



**Supplementary  
Financial  
Information**

**Q3**

For the period ended  
July 31, 2011

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<http://www.cibc.com/ca/pdf/investor/q311financials.pdf>

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## NOTES TO USERS

This document is not audited and should be read in conjunction with our quarterly report to shareholders and news release for Q3/11 and the audited annual consolidated financial statements and accompanying management's discussion & analysis for the year ended October 31, 2010. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast.

### External Reporting Changes

#### **Third quarter**

##### New organizational structure

On March 28, 2011, we announced a new organizational structure to build on the progress of implementing our business strategy and delivering strong financial performance. Beginning in the third quarter of 2011, wealth management and international banking operations (including CIBC FirstCaribbean International Bank (CIBC FirstCaribbean)) have been reported separately from CIBC Retail Markets and included in the newly created Wealth Management strategic business unit (SBU) and Corporate and Other, respectively. Following these changes, CIBC Retail Markets which includes the remaining businesses was renamed Retail and Business Banking. Under the new organizational structure, CIBC now has three SBUs - Retail and Business Banking, Wealth Management and Wholesale Banking. Prior period information has been restated.

Additionally, in the third quarter of 2011, we realigned certain items from Other to Capital markets and Corporate and investment banking business lines within Wholesale Banking to better reflect the nature and management of the activities. Prior period information has been restated.

#### **First quarter**

Beginning in the first quarter of 2011, general allowance for credit losses related to CIBC FirstCaribbean has been included within Corporate and Other. This allowance was previously reported within CIBC Retail Markets. Prior period information was restated.

### Non-GAAP measures

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

This document references the following non-GAAP measures:

#### **Net interest income, taxable equivalent basis**

We evaluate net interest income on an equivalent before-tax basis. In order to arrive at the taxable equivalent basis (TEB) amount, we gross up tax-exempt income on certain securities to the equivalent level that would have incurred tax at the statutory rate. Meanwhile the corresponding entry is made in the income tax expense. This measure enables comparability of net interest income arising from both taxable and tax-exempt sources. Net interest income (TEB) is used to calculate the efficiency ratio (TEB) and trading income (TEB). We believe these measures permit uniform measurement, which may enable users of our financial information to make comparisons more readily.

#### **Economic capital**

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

Economic capital is an estimate of the amount of equity capital required by the businesses to absorb losses consistent with our targeted risk rating over a one year horizon. It includes credit, market, operational and strategic risk capital. The economic capital methodologies that we employ quantify the level of inherent risk within our products, clients, and business lines, as required. The difference between our total equity capital and economic capital is held in Corporate and Other.

There is no comparable GAAP measure for economic capital.

#### **Economic profit**

Net income, adjusted for a charge on 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 to economic profit is provided with segmented information on pages 6 to 8.

#### **Segmented return on equity (ROE)**

We use return on equity (ROE) on a segmented basis as one of the measures for performance evaluation and resource allocation decisions. While ROE for total CIBC provides a measure of return on common equity, ROE on a segmented basis provides a similar metric related to the capital allocated to the segments. Common equity is allocated to the segments by applying the ratio of total shareholders' equity (including preferred shares) to the amount of economic capital that is allocated to each segment. As a result, segmented ROE is a non-GAAP measure.

#### **EPS and efficiency ratio on cash basis**

Cash basis measures are calculated by adjusting the amortization of other intangible assets to net income and non-interest expenses. Management believes these measures permit uniform measurement, which enables users of our financial information to make comparisons more readily.

#### **Tangible common equity**

Tangible common equity (TCE) comprises the sum of common share capital excluding short trading positions in our own shares, retained earnings, contributed surplus, non-controlling interests, and accumulated other comprehensive income, less goodwill and intangible assets other than software. The TCE ratio is calculated by dividing TCE by risk-weighted assets.

#### **Reconciliation of non-GAAP to GAAP measures**

The table on the following page provides a reconciliation of non-GAAP to GAAP measures.

## NOTES TO USERS

### RECONCILIATION OF NON-GAAP TO GAAP MEASURES

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Common share information</b>													
Per share (\$)													
Basic earnings	1.90	1.61	1.92	1.17	1.54	1.60	1.59	1.57	1.02	5.43	4.72	5.89	2.65
Add: effect of non-cash items	0.02	0.02	0.03	0.02	0.01	0.01	0.02	0.02	0.02	0.06	0.05	0.07	0.09
Cash basic earnings <sup>1</sup>	1.92	1.63	1.95	1.19	1.55	1.61	1.61	1.59	1.04	5.49	4.77	5.96	2.74
Diluted earnings	1.89	1.60	1.92	1.17	1.53	1.59	1.58	1.56	1.02	5.42	4.71	5.87	2.65
Add: effect of non-cash items	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.06	0.05	0.08	0.08
Cash diluted earnings <sup>1</sup>	1.91	1.62	1.94	1.19	1.55	1.61	1.60	1.59	1.04	5.48	4.76	5.95	2.73
<b>Financial measures</b>													
Total revenue (\$ millions)	3,057	2,889	3,101	3,254	2,849	2,921	3,061	2,888	2,857	9,047	8,831	12,085	9,928
Add: adjustment for TEB	49	45	39	26	11	8	8	7	6	133	27	53	42
Revenue (TEB) <sup>1</sup>	3,106	2,934	3,140	3,280	2,860	2,929	3,069	2,895	2,863	9,180	8,858	12,138	9,970
Non-interest expenses	1,820	1,794	1,822	1,860	1,741	1,678	1,748	1,669	1,699	5,436	5,167	7,027	6,660
Less: amortization of other intangible assets	11	9	11	11	9	9	10	10	10	31	28	39	43
Non-interest expenses - cash basis <sup>1</sup>	1,809	1,785	1,811	1,849	1,732	1,669	1,738	1,659	1,689	5,405	5,139	6,988	6,617
Cash efficiency ratio (TEB) <sup>1</sup>	58.3%	60.8%	57.7%	56.4%	60.6%	57.0%	56.6%	57.3%	59.0%	58.9%	58.0%	57.6%	66.4%

<sup>1</sup> Non-GAAP measures.

## FINANCIAL HIGHLIGHTS

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Common share information</b>													
Per share (\$)													
Basic earnings	1.90	1.61	1.92	1.17	1.54	1.60	1.59	1.57	1.02	5.43	4.72	5.89	2.65
Diluted earnings	1.89	1.60	1.92	1.17	1.53	1.59	1.58	1.56	1.02	5.42	4.71	5.87	2.65
Dividends	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87	2.61	2.61	3.48	3.48
Book value	35.01	33.47	32.98	32.17	31.36	30.00	29.91	28.96	27.87	35.01	31.36	32.17	28.96
Share price (\$)													
High	84.45	85.49	81.05	79.50	75.40	77.19	70.66	69.30	67.20	85.49	77.19	79.50	69.30
Low	72.75	76.75	75.12	66.81	65.91	63.16	61.96	60.22	53.02	72.75	61.96	61.96	37.10
Closing	72.98	81.91	76.27	78.23	70.60	74.56	63.90	62.00	66.31	72.98	70.60	78.23	62.00
Shares outstanding (thousands)													
Average basic	397,232	395,373	393,193	391,055	388,815	386,865	384,442	382,793	381,584	395,265	386,706	387,802	381,677
Average diluted	397,986	396,394	394,195	392,063	389,672	387,865	385,598	383,987	382,556	396,189	387,710	388,807	382,442
End of period	398,856	396,978	394,848	392,739	390,781	388,462	386,457	383,982	382,657	398,856	390,781	392,739	383,982
Market capitalization (\$ millions)													
	29,109	32,516	30,115	30,724	27,589	28,964	24,695	23,807	25,374	29,109	27,589	30,724	23,807
<b>Value measures</b>													
Dividend yield (based on closing share price)	4.7%	4.4%	4.5%	4.4%	4.9%	4.8%	5.4%	5.6%	5.2%	4.8%	4.9%	4.4%	5.6%
Dividend payout ratio	45.9%	54.1%	45.2%	74.3%	56.7%	54.5%	54.8%	55.4%	85.0%	48.1%	55.3%	59.1%	>100%
Market value to book value ratio	2.08	2.45	2.31	2.43	2.25	2.49	2.14	2.14	2.38	2.08	2.25	2.43	2.14
<b>Financial results (\$ millions)</b>													
Total revenue	3,057	2,889	3,101	3,254	2,849	2,921	3,061	2,888	2,857	9,047	8,831	12,085	9,928
Provision for credit losses	195	194	209	150	221	316	359	424	547	598	896	1,046	1,649
Non-interest expenses	1,820	1,794	1,822	1,860	1,741	1,678	1,748	1,669	1,699	5,436	5,167	7,027	6,660
Net income	808	678	799	500	640	660	652	644	434	2,285	1,952	2,452	1,174
<b>Financial measures</b>													
Efficiency ratio	59.6%	62.1%	58.8%	57.2%	61.1%	57.5%	57.1%	57.8%	59.4%	60.1%	58.5%	58.1%	67.1%
Cash efficiency ratio (TEB) <sup>1</sup>	58.3%	60.8%	57.7%	56.4%	60.6%	57.0%	56.6%	57.3%	59.0%	58.9%	58.0%	57.6%	66.4%
Return on equity	21.5%	19.9%	23.3%	14.6%	19.8%	22.2%	21.5%	22.2%	14.6%	21.6%	21.1%	19.4%	9.4%
Net interest margin	1.72%	1.70%	1.80%	1.83%	1.74%	1.84%	1.76%	1.66%	1.59%	1.74%	1.78%	1.79%	1.54%
Net interest margin on average interest-earning assets <sup>2</sup>	1.96%	1.94%	2.08%	2.15%	2.03%	2.16%	2.08%	1.99%	1.95%	1.99%	2.09%	2.11%	1.89%
Return on average assets	0.86%	0.76%	0.89%	0.56%	0.72%	0.81%	0.76%	0.75%	0.51%	0.84%	0.76%	0.71%	0.33%
Return on average interest-earning assets <sup>2</sup>	0.98%	0.86%	1.03%	0.66%	0.84%	0.95%	0.90%	0.90%	0.62%	0.96%	0.90%	0.83%	0.41%
Total shareholder return	(9.89)%	8.52%	(1.40)%	12.12%	(4.17)%	18.00%	4.40%	(5.25)%	25.69%	(3.61)%	18.08%	32.38%	21.07%
<b>On- and off-balance sheet information (\$ millions)</b>													
Cash, deposits with banks and securities	95,563	121,486	102,990	89,660	92,049	74,930	84,334	84,583	84,467	95,563	92,049	89,660	84,583
Loans and acceptances, net of allowance	193,592	188,169	185,261	184,576	184,987	183,736	180,115	175,609	172,445	193,592	184,987	184,576	175,609
Total assets	362,579	384,106	363,219	352,040	349,600	336,001	337,239	335,944	335,917	362,579	349,600	352,040	335,944
Deposits	261,327	278,602	258,983	246,671	238,102	226,793	224,269	223,117	214,227	261,327	238,102	246,671	223,117
Common shareholders' equity	13,962	13,286	13,021	12,634	12,256	11,654	11,558	11,119	10,664	13,962	12,256	12,634	11,119
Average assets	371,433	368,058	354,267	355,868	353,092	333,589	340,822	339,197	340,661	364,548	342,599	345,943	350,706
Average interest-earning assets <sup>2</sup>	325,401	323,969	307,606	302,907	302,288	283,589	288,575	282,678	277,919	318,937	291,571	294,428	285,563
Average common shareholders' equity	13,891	13,102	12,870	12,400	11,994	11,415	11,269	10,718	10,601	13,290	11,561	11,772	10,731
Assets under administration <sup>3</sup>	1,380,582	1,348,229	1,344,843	1,260,989	1,216,719	1,219,054	1,173,180	1,135,539	1,160,473	1,380,582	1,216,719	1,260,989	1,135,539
<b>Balance sheet quality measures<sup>4</sup></b>													
Risk-weighted assets (\$ billions)	109.0	106.3	107.0	106.7	107.2	108.3	112.1	117.3	115.4	109.0	107.2	106.7	117.3
Tangible common equity ratio <sup>1</sup>	11.0%	10.6%	10.2%	9.9%	9.5%	8.9%	8.4%	7.6%	7.3%	11.0%	9.5%	9.9%	7.6%
Tier 1 capital ratio	14.6%	14.7%	14.3%	13.9%	14.2%	13.7%	13.0%	12.1%	12.0%	14.6%	14.2%	13.9%	12.1%
Total capital ratio	18.7%	18.9%	18.4%	17.8%	18.1%	18.8%	17.1%	16.1%	16.5%	18.7%	18.1%	17.8%	16.1%
<b>Other information</b>													
Retail/wholesale ratio <sup>1,5</sup>	77%/23%	76%/24%	75%/25%	74%/26%	74%/26%	76%/24%	72%/28%	69%/31%	69%/31%	77%/23%	74%/26%	74%/26%	69%/31%
Full-time equivalent employees <sup>6</sup>	42,425	41,928	42,078	42,354	42,642	42,018	41,819	41,941	42,474	42,425	42,642	42,354	41,941

<sup>1</sup> See Notes to users: Non-GAAP measures.

<sup>2</sup> Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

<sup>3</sup> Includes assets under administration or custody of CIBC Mellon Global Securities Services Company, which is a 50/50 joint venture between CIBC and The Bank of New York Mellon.

<sup>4</sup> Debt ratings - S & P - Senior Long Term: A+, Moody's - Senior Long Term: Aa2.

<sup>5</sup> For the purposes of calculating this ratio, Retail includes Retail and Business Banking, Wealth Management, and International Banking operations (reported as part of Corporate and Other). The ratio represents the amount of economic capital attributed to these businesses as at the end of the period.

<sup>6</sup> 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.



## CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(\$ millions)										2011	2010	2010	2009
	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	9M	9M	12M	12M
<b>Net interest income</b>	1,607	1,528	1,610	1,645	1,548	1,497	1,514	1,419	1,369	4,745	4,559	6,204	5,394
<b>Non-interest income</b>	1,450	1,361	1,491	1,609	1,301	1,424	1,547	1,469	1,488	4,302	4,272	5,881	4,534
<b>Total revenue</b>	3,057	2,889	3,101	3,254	2,849	2,921	3,061	2,888	2,857	9,047	8,831	12,085	9,928
<b>Provision for credit losses</b>	195	194	209	150	221	316	359	424	547	598	896	1,046	1,649
<b>Non-interest expenses</b>	1,820	1,794	1,822	1,860	1,741	1,678	1,748	1,669	1,699	5,436	5,167	7,027	6,660
<b>Income before income taxes and non-controlling interests</b>	1,042	901	1,070	1,244	887	927	954	795	611	3,013	2,768	4,012	1,619
<b>Income tax expense</b>	231	221	268	742	244	261	286	145	172	720	791	1,533	424
	811	680	802	502	643	666	668	650	439	2,293	1,977	2,479	1,195
<b>Non-controlling interests</b>	3	2	3	2	3	6	16	6	5	8	25	27	21
<b>Net income</b>	808	678	799	500	640	660	652	644	434	2,285	1,952	2,452	1,174
<b>Preferred share dividends and premiums</b>	55	42	42	42	42	43	42	43	44	139	127	169	162
<b>Net income applicable to common shares</b>	753	636	757	458	598	617	610	601	390	2,146	1,825	2,283	1,012

## CASH MEASURES <sup>1</sup>

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011	2010	2010	2009
										9M	9M	12M	12M
<b>Cash net income (\$ millions)</b>													
Net income applicable to common shares	753	636	757	458	598	617	610	601	390	2,146	1,825	2,283	1,012
After-tax effect of amortization of other intangible assets	8	7	9	8	7	7	8	8	7	24	22	30	33
	761	643	766	466	605	624	618	609	397	2,170	1,847	2,313	1,045
<b>Average common shareholders' equity (\$ millions)</b>													
Average common shareholders' equity	13,891	13,102	12,870	12,400	11,994	11,415	11,269	10,718	10,601	13,290	11,561	11,772	10,731
<b>Cash measures</b>													
Average number of common shares - basic (thousands)	397,232	395,373	393,193	391,055	388,815	386,865	384,442	382,793	381,584	395,265	386,706	387,802	381,677
Average number of common shares - diluted (thousands)	397,986	396,394	394,195	392,063	389,672	387,865	385,598	383,987	382,556	396,189	387,710	388,807	382,442
Cash basis earnings per share - basic	\$1.92	\$1.63	\$1.95	\$1.19	\$1.55	\$1.61	\$1.61	\$1.59	\$1.04	\$5.49	\$4.77	\$5.96	\$2.74
Cash basis earnings per share - diluted	\$1.91	\$1.62	\$1.94	\$1.19	\$1.55	\$1.61	\$1.60	\$1.59	\$1.04	\$5.48	\$4.76	\$5.95	\$2.73

<sup>1</sup> See Notes to users: Non-GAAP measures.

## NET INTEREST INCOME

(\$ millions)										2011	2010	2010	2009
	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	9M	9M	12M	12M
<b>Interest income</b>													
Loans	1,938	1,865	1,971	1,939	1,868	1,720	1,761	1,703	1,765	5,774	5,349	7,288	7,183
Securities borrowed or purchased under resale agreements	100	87	96	82	49	32	30	31	36	283	111	193	324
Securities	495	493	502	457	381	353	371	367	366	1,490	1,105	1,562	1,705
Deposits with banks	16	14	18	18	14	11	9	8	5	48	34	52	85
	<b>2,549</b>	<b>2,459</b>	<b>2,587</b>	<b>2,496</b>	<b>2,312</b>	<b>2,116</b>	<b>2,171</b>	<b>2,109</b>	<b>2,172</b>	<b>7,595</b>	<b>6,599</b>	<b>9,095</b>	<b>9,297</b>
<b>Interest expense</b>													
Deposits	688	690	722	636	558	496	502	527	618	2,100	1,556	2,192	2,879
Other liabilities	201	186	200	155	145	72	104	110	131	587	321	476	785
Subordinated indebtedness	53	55	55	48	54	43	43	45	47	163	140	188	208
Preferred share liabilities	-	-	-	12	7	8	8	8	7	-	23	35	31
	<b>942</b>	<b>931</b>	<b>977</b>	<b>851</b>	<b>764</b>	<b>619</b>	<b>657</b>	<b>690</b>	<b>803</b>	<b>2,850</b>	<b>2,040</b>	<b>2,891</b>	<b>3,903</b>
<b>Net interest income</b>	<b>1,607</b>	<b>1,528</b>	<b>1,610</b>	<b>1,645</b>	<b>1,548</b>	<b>1,497</b>	<b>1,514</b>	<b>1,419</b>	<b>1,369</b>	<b>4,745</b>	<b>4,559</b>	<b>6,204</b>	<b>5,394</b>

## NON-INTEREST INCOME

(\$ millions)										2011	2010	2010	2009
	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	9M	9M	12M	12M
Underwriting and advisory fees	130	128	162	87	108	87	144	132	132	420	339	426	478
Deposit and payment fees	195	183	186	188	194	184	190	193	199	564	568	756	773
Credit fees	98	93	92	90	87	77	87	85	87	283	251	341	304
Card fees	15	17	56	62	72	83	87	68	80	88	242	304	328
Investment management and custodial fees	123	122	119	115	117	117	110	112	103	364	344	459	419
Mutual fund fees	218	214	207	195	188	185	183	175	166	639	556	751	658
Insurance fees, net of claims	82	73	79	72	72	66	67	63	69	234	205	277	258
Commissions on securities transactions	110	138	139	125	108	120	121	124	122	387	349	474	472
Trading (loss) income, net	(101)	10	53	8	84	178	333	301	328	(38)	595	603	(531)
Available-for-sale (AFS) securities gains, net	65	40	64	119	123	65	93	42	25	169	281	400	275
FVO gains (losses), net <sup>1</sup>	61	(81)	(98)	(184)	(146)	(88)	(205)	(155)	25	(118)	(439)	(623)	(33)
Income from securitized assets	278	270	215	210	150	120	151	149	113	763	421	631	518
Foreign exchange other than trading <sup>2</sup>	58	32	70	452	88	65	78	63	73	160	231	683	496
Other	118	122	147	70	56	165	108	117	(34)	387	329	399	119
<b>Total non-interest income</b>	<b>1,450</b>	<b>1,361</b>	<b>1,491</b>	<b>1,609</b>	<b>1,301</b>	<b>1,424</b>	<b>1,547</b>	<b>1,469</b>	<b>1,488</b>	<b>4,302</b>	<b>4,272</b>	<b>5,881</b>	<b>4,534</b>

<sup>1</sup> Represents income (loss) from financial instruments designated at fair value (FVO) and related hedges.

<sup>2</sup> 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. Also includes accumulated exchange gains and losses within accumulated other comprehensive income recognized in consolidated statement of operations as a result of reduction in the net investment in foreign operations, if any.

## NON-INTEREST EXPENSES

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Employee compensation and benefits</b>													
Salaries	570	562	559	569	556	530	547	548	547	1,691	1,633	2,202	2,180
Performance-based compensation	309	270	336	283	274	253	293	237	240	915	820	1,103	995
Benefits	165	163	162	142	143	140	141	101	114	490	424	566	435
	<b>1,044</b>	<b>995</b>	<b>1,057</b>	<b>994</b>	<b>973</b>	<b>923</b>	<b>981</b>	<b>886</b>	<b>901</b>	<b>3,096</b>	<b>2,877</b>	<b>3,871</b>	<b>3,610</b>
<b>Occupancy costs</b>													
Rent and maintenance	138	142	138	146	138	139	129	134	128	418	406	552	505
Depreciation	23	23	23	27	23	24	22	23	23	69	69	96	92
	<b>161</b>	<b>165</b>	<b>161</b>	<b>173</b>	<b>161</b>	<b>163</b>	<b>151</b>	<b>157</b>	<b>151</b>	<b>487</b>	<b>475</b>	<b>648</b>	<b>597</b>
<b>Computer, software and office equipment</b>													
Rent and maintenance and amortization of software costs <sup>1</sup>	221	218	216	247	218	213	213	223	235	655	644	891	897
Depreciation	28	28	28	27	28	28	29	28	28	84	85	112	113
	<b>249</b>	<b>246</b>	<b>244</b>	<b>274</b>	<b>246</b>	<b>241</b>	<b>242</b>	<b>251</b>	<b>263</b>	<b>739</b>	<b>729</b>	<b>1,003</b>	<b>1,010</b>
<b>Communications</b>													
Telecommunications	28	28	29	30	28	28	27	30	30	85	83	113	117
Postage and courier	28	33	31	28	30	30	27	25	28	92	87	115	107
Stationery	14	15	15	14	15	18	15	15	16	44	48	62	64
	<b>70</b>	<b>76</b>	<b>75</b>	<b>72</b>	<b>73</b>	<b>76</b>	<b>69</b>	<b>70</b>	<b>74</b>	<b>221</b>	<b>218</b>	<b>290</b>	<b>288</b>
<b>Advertising and business development</b>	<b>55</b>	<b>51</b>	<b>47</b>	<b>65</b>	<b>43</b>	<b>47</b>	<b>42</b>	<b>46</b>	<b>35</b>	<b>153</b>	<b>132</b>	<b>197</b>	<b>173</b>
<b>Professional fees</b>	<b>44</b>	<b>42</b>	<b>36</b>	<b>66</b>	<b>53</b>	<b>48</b>	<b>43</b>	<b>54</b>	<b>53</b>	<b>122</b>	<b>144</b>	<b>210</b>	<b>189</b>
<b>Business and capital taxes</b>	<b>11</b>	<b>10</b>	<b>12</b>	<b>22</b>	<b>22</b>	<b>24</b>	<b>20</b>	<b>28</b>	<b>29</b>	<b>33</b>	<b>66</b>	<b>88</b>	<b>117</b>
<b>Other<sup>2</sup></b>	<b>186</b>	<b>209</b>	<b>190</b>	<b>194</b>	<b>170</b>	<b>156</b>	<b>200</b>	<b>177</b>	<b>193</b>	<b>585</b>	<b>526</b>	<b>720</b>	<b>676</b>
<b>Non-interest expenses</b>	<b>1,820</b>	<b>1,794</b>	<b>1,822</b>	<b>1,860</b>	<b>1,741</b>	<b>1,678</b>	<b>1,748</b>	<b>1,669</b>	<b>1,699</b>	<b>5,436</b>	<b>5,167</b>	<b>7,027</b>	<b>6,660</b>
<b>Non-interest expenses to revenue ratio</b>	<b>59.6%</b>	<b>62.1%</b>	<b>58.8%</b>	<b>57.2%</b>	<b>61.1%</b>	<b>57.5%</b>	<b>57.1%</b>	<b>57.8%</b>	<b>59.4%</b>	<b>60.1%</b>	<b>58.5%</b>	<b>58.1%</b>	<b>67.1%</b>

<sup>1</sup> Includes amortization of software costs (Q3/11: \$25 million; Q2/11: \$27 million).

<sup>2</sup> Includes amortization of other intangible assets (Q3/11: \$11 million; Q2/11: \$9 million).



## SEGMENTED INFORMATION

**CIBC has three SBUs:**

- ▶ **Retail and Business Banking** comprises personal banking and business banking businesses. We provide a full range of financial products, services and advice to nearly 10 million personal and business clients in Canada.
- ▶ **Wealth Management** comprises asset management, retail brokerage and private wealth management businesses. Combined, these businesses offer an extensive suite of leading investment and relationship-based advisory services to meet the needs of institutional, retail, and high net worth clients.
- ▶ **Wholesale Banking** provides a wide range of credit, capital markets, investment banking, merchant banking and research products and services to government, institutional, corporate and retail clients in Canada and in key markets around the world.

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

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Financial results</b> <sup>1</sup>													
Retail and Business Banking	539	476	530	505	526	383	429	357	328	1,545	1,338	1,843	1,517
Wealth Management	68	70	76	54	53	52	66	59	43	214	171	225	189
Wholesale Banking	145	112	136	(56)	25	189	184	160	90	393	398	342	(472)
Corporate and Other	56	20	57	(3)	36	36	(27)	68	(27)	133	45	42	(60)
<b>Net income</b>	<b>808</b>	<b>678</b>	<b>799</b>	<b>500</b>	<b>640</b>	<b>660</b>	<b>652</b>	<b>644</b>	<b>434</b>	<b>2,285</b>	<b>1,952</b>	<b>2,452</b>	<b>1,174</b>

<sup>1</sup> Certain prior period information has been restated to conform to the presentation in the current period.

## SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING <sup>1</sup>

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Financial results</b>													
Personal banking	1,630	1,577	1,647	1,615	1,569	1,516	1,560	1,510	1,476	4,854	4,645	6,260	5,753
Business banking	358	339	349	356	353	327	334	338	336	1,046	1,014	1,370	1,299
Other	31	(11)	(16)	(10)	40	(54)	(33)	(38)	(19)	4	(47)	(57)	71
Total revenue	2,019	1,905	1,980	1,961	1,962	1,789	1,861	1,810	1,793	5,904	5,612	7,573	7,123
Provision for credit losses	285	260	261	241	281	321	343	354	403	806	945	1,186	1,329
	1,734	1,645	1,719	1,720	1,681	1,468	1,518	1,456	1,390	5,098	4,667	6,387	5,794
Non-interest expenses	1,021	1,003	1,007	1,017	968	935	922	952	928	3,031	2,825	3,842	3,670
Income before taxes	713	642	712	703	713	533	596	504	462	2,067	1,842	2,545	2,124
Income tax expense	174	166	182	198	187	150	167	147	134	522	504	702	607
<b>Net income</b>	<b>539</b>	<b>476</b>	<b>530</b>	<b>505</b>	<b>526</b>	<b>383</b>	<b>429</b>	<b>357</b>	<b>328</b>	<b>1,545</b>	<b>1,338</b>	<b>1,843</b>	<b>1,517</b>
<b>Total revenue</b>													
Net interest income	1,500	1,439	1,453	1,449	1,373	1,302	1,351	1,329	1,271	4,392	4,026	5,475	4,669
Non-interest income	447	394	458	442	523	420	444	419	465	1,299	1,387	1,829	2,224
Intersegment revenue	72	72	69	70	66	67	66	62	57	213	199	269	230
	2,019	1,905	1,980	1,961	1,962	1,789	1,861	1,810	1,793	5,904	5,612	7,573	7,123
<b>Average balances</b>													
Loans and acceptances	219,397	215,209	212,935	210,355	206,047	201,887	200,358	198,950	196,934	215,854	202,773	204,684	196,827
Deposits	227,928	222,547	213,369	209,506	201,444	192,023	193,968	188,042	185,962	221,267	195,853	199,294	189,781
Common equity <sup>2</sup>	3,389	3,311	3,233	3,051	3,079	3,095	2,864	2,775	2,749	3,311	3,012	3,023	2,718
<b>Financial measures</b>													
Efficiency ratio	50.6%	52.7%	50.9%	51.8%	49.3%	52.3%	49.6%	52.6%	51.8%	51.3%	50.4%	50.7%	51.5%
Cash efficiency ratio <sup>2</sup>	50.4%	52.5%	50.7%	51.7%	49.3%	52.3%	49.6%	52.6%	51.8%	51.2%	50.4%	50.7%	51.5%
Return on equity <sup>2</sup>	61.5%	57.7%	63.7%	64.3%	66.4%	49.3%	57.8%	49.5%	45.6%	60.9%	57.9%	59.6%	54.3%
Net income	539	476	530	505	526	383	429	357	328	1,545	1,338	1,843	1,517
Charge for economic capital <sup>2</sup>	(118)	(111)	(113)	(108)	(109)	(107)	(104)	(100)	(100)	(342)	(320)	(428)	(384)
Economic profit <sup>2</sup>	421	365	417	397	417	276	325	257	228	1,203	1,018	1,415	1,133
<b>Other information</b>													
Residential mortgages administered <sup>3</sup>	143,570	140,877	138,511	137,285	136,375	133,252	130,954	129,703	127,831	143,570	136,375	137,285	129,703
Card loans administered <sup>4</sup>	15,472	15,563	15,778	15,805	13,811	13,942	13,975	13,929	13,830	15,472	13,811	15,805	13,929
Number of branches - Canada	1,084	1,080	1,077	1,076	1,074	1,076	1,071	1,069	1,060	1,084	1,074	1,076	1,069
Number of pavilions (President's Choice Financial)	242	241	241	238	234	236	236	235	232	242	234	238	235
Number of ABMs - Canada	3,811	3,806	3,783	3,820	3,843	3,859	3,844	3,850	3,803	3,811	3,843	3,820	3,850
Full-time equivalent employees	21,553	21,581	21,716	21,622	21,765	21,570	21,593	21,457	21,709	21,553	21,765	21,622	21,457

<sup>1</sup> Prior period information has been restated to conform to the presentation in the current period.

<sup>2</sup> See Notes to users: Non-GAAP measures.

<sup>3</sup> Includes \$47,780 million (Q2/11: \$49,057 million) of securitized residential mortgages which we continue to administer.

<sup>4</sup> Includes \$5,628 million (Q2/11: \$5,177 million) of securitized card loans which we continue to administer.

## SEGMENTED INFORMATION - WEALTH MANAGEMENT

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Financial results</b>													
Retail brokerage	263	282	281	255	235	248	249	254	229	826	732	987	919
Asset management	116	114	111	99	99	97	97	92	89	341	293	392	366
Private wealth management	25	24	24	24	26	25	25	26	24	73	76	100	99
<b>Total revenue</b>	<b>404</b>	<b>420</b>	<b>416</b>	<b>378</b>	<b>360</b>	<b>370</b>	<b>371</b>	<b>372</b>	<b>342</b>	<b>1,240</b>	<b>1,101</b>	<b>1,479</b>	<b>1,384</b>
Provision for credit losses	1	3	-	1	-	-	-	1	-	4	-	1	3
	403	417	416	377	360	370	371	371	342	1,236	1,101	1,478	1,381
Non-interest expenses	307	318	309	298	283	294	288	282	277	934	865	1,163	1,097
Income before taxes	96	99	107	79	77	76	83	89	65	302	236	315	284
Income tax expense	28	29	31	25	24	24	17	30	22	88	65	90	95
<b>Net income</b>	<b>68</b>	<b>70</b>	<b>76</b>	<b>54</b>	<b>53</b>	<b>52</b>	<b>66</b>	<b>59</b>	<b>43</b>	<b>214</b>	<b>171</b>	<b>225</b>	<b>189</b>
<b>Total revenue</b>													
Net interest income	45	43	46	44	41	37	38	38	40	134	116	160	174
Non-interest income	431	449	439	404	385	400	399	396	359	1,319	1,184	1,588	1,438
Intersegment revenue	(72)	(72)	(69)	(70)	(66)	(67)	(66)	(62)	(57)	(213)	(199)	(269)	(228)
	404	420	416	378	360	370	371	372	342	1,240	1,101	1,479	1,384
<b>Average balances</b>													
Common equity <sup>1</sup>	838	834	840	815	818	812	803	809	809	837	811	812	820
<b>Financial measures</b>													
Efficiency ratio	76.0%	75.7%	74.2%	78.9%	78.8%	79.4%	77.3%	75.8%	80.8%	75.3%	78.5%	78.6%	79.2%
Cash efficiency ratio	75.9%	75.6%	74.1%	78.8%	78.7%	79.3%	77.2%	75.7%	80.7%	75.2%	78.4%	78.5%	79.1%
Return on equity <sup>1</sup>	31.0%	33.1%	34.7%	25.1%	24.0%	24.9%	31.2%	27.4%	19.6%	32.9%	26.7%	26.3%	21.5%
Net income	68	70	76	54	53	52	66	59	43	214	171	225	189
Charge for economic capital <sup>1</sup>	(28)	(28)	(29)	(28)	(30)	(28)	(29)	(29)	(29)	(85)	(87)	(115)	(116)
Economic profit <sup>1</sup>	40	42	47	26	23	24	37	30	14	129	84	110	73
<b>Other information</b>													
Assets under administration <sup>2</sup>													
Individuals	139,093	143,226	139,955	134,062	128,264	130,124	124,118	119,555	116,443	139,093	128,264	134,062	119,555
Institutions	16,534	16,150	16,051	16,310	15,727	16,062	16,174	16,300	14,679	16,534	15,727	16,310	16,300
Retail mutual funds	52,132	52,672	50,778	48,578	46,242	46,570	44,859	43,798	42,968	52,132	46,242	48,578	43,798
	207,759	212,048	206,784	198,950	190,233	192,756	185,151	179,653	174,090	207,759	190,233	198,950	179,653
Assets under management <sup>2</sup>													
Individuals	12,583	12,685	12,605	11,822	11,446	11,656	11,520	11,256	11,191	12,583	11,446	11,822	11,256
Institutions	16,534	16,150	16,051	16,310	15,727	16,062	16,174	16,300	14,679	16,534	15,727	16,310	16,300
Retail mutual funds	52,132	52,672	50,778	48,578	46,242	46,570	44,859	43,798	42,968	52,132	46,242	48,578	43,798
	81,249	81,507	79,434	76,710	73,415	74,288	72,553	71,354	68,838	81,249	73,415	76,710	71,354
Full-time equivalent employees	3,675	3,614	3,557	3,547	3,566	3,535	3,527	3,570	3,666	3,675	3,566	3,547	3,570

<sup>1</sup> See Notes to users: Non-GAAP measures.

<sup>2</sup> Assets under management are included in assets under administration.

## SEGMENTED INFORMATION - WHOLESALE BANKING

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Financial results</b>													
Capital markets <sup>1</sup>	251	291	318	233	256	274	288	275	361	860	818	1,051	1,291
Corporate and investment banking <sup>1</sup>	232	164	222	146	161	164	247	186	249	618	572	718	694
Other <sup>1</sup>	20	(17)	(30)	(115)	(91)	118	86	49	(52)	(27)	113	(2)	(1,431)
Total revenue (TEB) <sup>2</sup>	503	438	510	264	326	556	621	510	558	1,451	1,503	1,767	554
TEB adjustment <sup>2</sup>	49	45	39	26	11	8	8	7	6	133	27	53	42
Total revenue	454	393	471	238	315	548	613	503	552	1,318	1,476	1,714	512
Provision for (reversal of) credit losses	6	1	(2)	8	29	27	24	82	129	5	80	88	218
	448	392	473	230	286	521	589	421	423	1,313	1,396	1,626	294
Non-interest expenses	294	271	303	327	258	244	318	245	272	868	820	1,147	1,060
Income (loss) before taxes and non-controlling interests	154	121	170	(97)	28	277	271	176	151	445	576	479	(766)
Income tax expense (benefit)	8	9	34	(41)	3	87	76	16	61	51	166	125	(294)
Non-controlling interests	1	-	-	-	-	1	11	-	-	1	12	12	-
<b>Net income (loss)</b>	<b>145</b>	<b>112</b>	<b>136</b>	<b>(56)</b>	<b>25</b>	<b>189</b>	<b>184</b>	<b>160</b>	<b>90</b>	<b>393</b>	<b>398</b>	<b>342</b>	<b>(472)</b>
<b>Total revenue</b>													
Net interest income	179	172	180	187	145	172	147	89	89	531	464	651	430
Non-interest income	275	221	291	51	170	376	466	414	463	787	1,012	1,063	82
	454	393	471	238	315	548	613	503	552	1,318	1,476	1,714	512
<b>Average balances</b>													
Loans and acceptances	16,106	16,508	16,738	16,520	16,594	17,624	19,459	17,477	19,293	16,450	17,895	17,549	20,424
Trading securities	34,938	32,707	26,974	22,006	17,318	14,673	14,144	13,054	12,155	31,527	15,386	17,055	13,587
Deposits	16,036	15,803	13,454	11,529	10,273	8,682	9,302	8,510	9,825	15,090	9,427	9,957	10,023
Common equity <sup>2</sup>	1,660	1,703	1,769	1,745	1,733	1,727	1,966	2,137	2,334	1,712	1,810	1,794	2,466
<b>Financial measures</b>													
Efficiency ratio	64.9%	69.0%	64.3%	n/m	81.4%	44.5%	52.0%	48.7%	49.2%	65.9%	55.5%	66.9%	n/m
Cash efficiency ratio (TEB) <sup>2</sup>	58.5%	62.0%	59.3%	n/m	78.9%	43.9%	51.2%	47.9%	48.6%	59.8%	54.5%	64.9%	n/m
Return on equity <sup>2</sup>	33.0%	25.8%	29.1%	(14.1)%	4.4%	43.3%	35.7%	28.2%	13.8%	29.3%	27.9%	17.6%	(20.6)%
Net income (loss)	145	112	136	(56)	25	189	184	160	90	393	398	342	(472)
Charge for economic capital <sup>2</sup>	(57)	(57)	(62)	(61)	(61)	(61)	(71)	(76)	(83)	(176)	(193)	(254)	(347)
Economic profit (loss) <sup>2</sup>	88	55	74	(117)	(36)	128	113	84	7	217	205	88	(819)
<b>Other information</b>													
Full-time equivalent employees	1,214	1,144	1,149	1,159	1,134	1,068	1,050	1,077	1,108	1,214	1,134	1,159	1,077

<sup>1</sup> Prior period information has been restated to conform to the presentation in the current period.

<sup>2</sup> See Notes to users: Non-GAAP measures.

n/m - not meaningful

## SEGMENTED INFORMATION - CORPORATE AND OTHER <sup>1</sup>

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Financial results</b>													
International banking	144	127	140	140	151	175	170	173	182	411	496	636	765
Other	36	44	94	537	61	39	46	30	(12)	174	146	683	144
<b>Total revenue</b>	<b>180</b>	<b>171</b>	<b>234</b>	<b>677</b>	<b>212</b>	<b>214</b>	<b>216</b>	<b>203</b>	<b>170</b>	<b>585</b>	<b>642</b>	<b>1,319</b>	<b>909</b>
(Reversal of) provision for credit losses	(97)	(70)	(50)	(100)	(89)	(32)	(8)	(13)	15	(217)	(129)	(229)	99
	277	241	284	777	301	246	224	216	155	802	771	1,548	810
<b>Non-interest expenses</b>	<b>198</b>	<b>202</b>	<b>203</b>	<b>218</b>	<b>232</b>	<b>205</b>	<b>220</b>	<b>190</b>	<b>222</b>	<b>603</b>	<b>657</b>	<b>875</b>	<b>833</b>
Income (loss) before taxes and non-controlling interests	79	39	81	559	69	41	4	26	(67)	199	114	673	(23)
Income tax expense (benefit)	21	17	21	560	30	-	26	(48)	(45)	59	56	616	16
Non-controlling interests	2	2	3	2	3	5	5	6	5	7	13	15	21
<b>Net income (loss)</b>	<b>56</b>	<b>20</b>	<b>57</b>	<b>(3)</b>	<b>36</b>	<b>36</b>	<b>(27)</b>	<b>68</b>	<b>(27)</b>	<b>133</b>	<b>45</b>	<b>42</b>	<b>(60)</b>
<b>Total revenue</b>													
Net interest expense	(117)	(126)	(69)	(35)	(11)	(14)	(22)	(37)	(31)	(312)	(47)	(82)	121
Non-interest income	297	297	303	712	223	228	238	240	201	897	689	1,401	790
Intersegment revenue	-	-	-	-	-	-	-	-	-	-	-	-	(2)
	180	171	234	677	212	214	216	203	170	585	642	1,319	909
<b>Other information</b>													
Assets under administration <sup>2</sup>													
Individuals	14,330	14,559	14,282	14,330	13,629	12,646	12,806	12,803	12,632	14,330	13,629	14,330	12,803
Institutions <sup>3</sup>	1,074,310	1,037,760	1,039,500	972,354	946,345	951,144	908,578	868,287	912,504	1,074,310	946,345	972,354	868,287
	1,088,640	1,052,319	1,053,782	986,684	959,974	963,790	921,384	881,090	925,136	1,088,640	959,974	986,684	881,090
Assets under management <sup>2</sup>													
Individuals	69	77	172	175	226	215	282	218	214	69	226	175	218
Institutions	278	283	286	276	235	230	236	249	246	278	235	276	249
	347	360	458	451	461	445	518	467	460	347	461	451	467
Full-time equivalent employees	15,983	15,589	15,656	16,026	16,177	15,845	15,649	15,837	15,991	15,983	16,177	16,026	15,837

<sup>1</sup> Prior period information has been restated to conform to the presentation in the current period.

<sup>2</sup> Assets under management are included in assets under administration.

<sup>3</sup> Includes the following assets under administration or custody of CIBC Mellon Global Securities Services Company.

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
	1,026,111	991,860	992,965	923,538	898,239	904,292	865,287	842,611	887,180	1,026,111	898,239	923,538	842,611

## TRADING ACTIVITIES

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Trading revenue</b> <sup>1</sup>													
Net interest income (TEB) <sup>2,3</sup>	128	125	125	104	56	54	53	66	30	378	163	267	275
Non-interest income <sup>2</sup>	(101)	10	53	8	84	178	333	301	328	(38)	595	603	(531)
<b>Total trading revenue (TEB)</b> <sup>3</sup>	<b>27</b>	<b>135</b>	<b>178</b>	<b>112</b>	<b>140</b>	<b>232</b>	<b>386</b>	<b>367</b>	<b>358</b>	<b>340</b>	<b>758</b>	<b>870</b>	<b>(256)</b>
TEB adjustment <sup>3</sup>	49	44	39	26	9	7	7	6	5	132	23	49	38
Total trading revenue	(22)	91	139	86	131	225	379	361	353	208	735	821	(294)
<b>Trading revenue as a % of total revenue</b>	<b>n/m</b>	<b>3.1 %</b>	<b>4.5 %</b>	<b>2.6 %</b>	<b>4.6 %</b>	<b>7.7 %</b>	<b>12.4 %</b>	<b>12.5 %</b>	<b>12.4 %</b>	<b>2.3 %</b>	<b>8.3 %</b>	<b>6.8 %</b>	<b>n/m</b>
<b>Trading revenue (TEB) as a % of total revenue</b> <sup>3</sup>	<b>0.9 %</b>	<b>4.7 %</b>	<b>5.7 %</b>	<b>3.4 %</b>	<b>4.9 %</b>	<b>7.9 %</b>	<b>12.6 %</b>	<b>12.7 %</b>	<b>12.5 %</b>	<b>3.8 %</b>	<b>8.6 %</b>	<b>7.2 %</b>	<b>n/m</b>
<b>Trading revenue by product line (TEB)</b> <sup>3</sup>													
Interest rates	31	56	38	14	41	60	47	33	81	125	148	162	145
Foreign exchange	64	69	67	61	69	67	68	66	77	200	204	265	291
Equities	49	48	59	38	26	38	41	39	61	156	105	143	254
Commodities	12	12	8	6	10	5	12	9	10	32	27	33	44
Structured credit and other	(129)	(50)	6	(7)	(6)	62	218	220	129	(173)	274	267	(990)
<b>Total trading revenue (TEB)</b> <sup>3</sup>	<b>27</b>	<b>135</b>	<b>178</b>	<b>112</b>	<b>140</b>	<b>232</b>	<b>386</b>	<b>367</b>	<b>358</b>	<b>340</b>	<b>758</b>	<b>870</b>	<b>(256)</b>
TEB adjustment <sup>3</sup>	49	44	39	26	9	7	7	6	5	132	23	49	38
<b>Total trading revenue</b>	<b>(22)</b>	<b>91</b>	<b>139</b>	<b>86</b>	<b>131</b>	<b>225</b>	<b>379</b>	<b>361</b>	<b>353</b>	<b>208</b>	<b>735</b>	<b>821</b>	<b>(294)</b>
<b>Foreign exchange revenue</b>													
Foreign exchange trading revenue	64	69	67	61	69	67	68	66	77	200	204	265	291
Foreign exchange other than trading <sup>4</sup>	58	32	70	452	88	65	78	63	73	160	231	683	496
	122	101	137	513	157	132	146	129	150	360	435	948	787

<sup>1</sup> 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 operations.

<sup>2</sup> Trading activities and related risk management strategies can periodically shift revenue between net interest income and non-interest income. Therefore, we view trading-related net interest income as an integral part of trading revenue.

<sup>3</sup> See Notes to users: Non-GAAP measures.

<sup>4</sup> See footnote 2 on page 3 of non-interest income.

n/m - not meaningful due to the trading loss.

## CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>ASSETS</b>									
Cash and non-interest-bearing deposits with banks	2,217	2,133	1,639	2,190	2,023	1,563	1,917	1,812	1,852
Interest-bearing deposits with banks	19,307	35,272	19,276	9,862	12,390	6,373	6,373	5,195	5,043
<b>Securities</b>									
Trading	33,540	37,337	31,906	28,557	20,838	17,839	18,823	15,110	14,391
Available-for-sale (AFS)	22,881	25,861	27,900	26,621	38,037	30,416	37,290	40,160	39,672
Designated at fair value (FVO)	17,618	20,883	22,269	22,430	18,761	18,739	19,931	22,306	23,509
Securities borrowed or purchased under resale agreements	35,394	38,853	41,011	37,342	32,084	39,466	32,497	32,751	31,029
<b>Loans</b>									
Residential mortgages	101,293	97,123	94,045	93,568	96,049	93,942	89,605	86,152	83,550
Personal	34,594	34,270	34,223	34,335	34,000	34,177	34,059	33,869	33,471
Credit card	9,960	10,501	10,567	12,127	11,601	12,379	12,122	11,808	11,134
Business and government	40,431	39,596	40,221	38,582	38,001	38,239	39,296	37,343	37,260
Allowance for credit losses	(1,650)	(1,686)	(1,700)	(1,720)	(1,973)	(2,002)	(1,964)	(1,960)	(1,899)
<b>Other</b>									
Derivative instruments	24,176	21,248	19,526	24,682	23,886	21,830	23,563	24,696	28,357
Customers' liability under acceptances	8,964	8,365	7,905	7,684	7,309	7,001	6,997	8,397	8,929
Land, buildings and equipment	1,612	1,593	1,627	1,660	1,612	1,581	1,624	1,618	1,580
Goodwill	1,855	1,847	1,895	1,913	1,917	1,904	1,954	1,997	1,992
Software and other intangible assets	628	609	602	609	579	596	635	669	650
Other assets	9,759	10,301	10,307	11,598	12,486	11,958	12,517	14,021	15,397
<b>Total assets</b>	<b>362,579</b>	<b>384,106</b>	<b>363,219</b>	<b>352,040</b>	<b>349,600</b>	<b>336,001</b>	<b>337,239</b>	<b>335,944</b>	<b>335,917</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>									
<b>Deposits</b>									
<b>Personal</b>									
Demand	7,951	8,150	8,033	7,935	7,688	7,611	7,600	6,485	6,178
Notice	64,332	62,894	61,569	61,079	61,490	59,756	57,996	55,151	52,468
Fixed	42,780	43,238	43,798	44,280	43,881	44,498	45,641	46,688	47,628
	115,063	114,282	113,400	113,294	113,059	111,865	111,237	108,324	106,274
Business and government	139,308	153,548	137,523	127,759	118,207	108,469	105,920	107,209	101,254
Bank	6,956	10,772	8,060	5,618	6,836	6,459	7,112	7,584	6,699
<b>Other</b>									
Derivative instruments	24,059	22,446	20,686	26,489	26,287	24,060	25,686	27,162	31,455
Acceptances	8,964	8,365	7,905	7,684	7,309	7,001	6,997	8,397	8,930
Obligations related to securities sold short	10,805	12,669	11,450	9,673	8,824	9,490	7,137	5,916	6,175
Obligations related to securities lent or sold under repurchase agreements	23,346	27,900	30,189	28,220	34,822	36,409	42,105	37,453	41,015
Other liabilities	12,051	12,376	11,441	12,572	12,012	10,607	10,441	13,693	13,834
<b>Subordinated indebtedness</b>	<b>5,153</b>	<b>5,150</b>	<b>6,225</b>	<b>4,773</b>	<b>6,067</b>	<b>6,063</b>	<b>5,119</b>	<b>5,157</b>	<b>5,691</b>
<b>Preferred share liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>600</b>	<b>600</b>	<b>600</b>	<b>600</b>	<b>600</b>
<b>Non-controlling interests</b>	<b>156</b>	<b>156</b>	<b>163</b>	<b>168</b>	<b>165</b>	<b>168</b>	<b>171</b>	<b>174</b>	<b>170</b>
<b>Shareholders' equity</b>									
Preferred shares	2,756	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156
Common shares	7,254	7,116	6,951	6,804	6,662	6,509	6,372	6,241	6,162
Contributed surplus	89	90	96	96	96	94	94	92	101
Retained earnings	7,208	6,801	6,509	6,095	5,972	5,713	5,432	5,156	4,886
Accumulated other comprehensive income	(589)	(721)	(535)	(361)	(474)	(662)	(340)	(370)	(485)
<b>Total liabilities and shareholders' equity</b>	<b>362,579</b>	<b>384,106</b>	<b>363,219</b>	<b>352,040</b>	<b>349,600</b>	<b>336,001</b>	<b>337,239</b>	<b>335,944</b>	<b>335,917</b>



## BALANCE SHEET MEASURES

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
Personal deposits to loans ratio	62.3%	63.6%	63.9%	64.0%	63.6%	63.3%	64.3%	64.8%	65.0%
Cash and deposits with banks to total assets	5.9%	9.7%	5.8%	3.4%	4.1%	2.4%	2.5%	2.1%	2.1%
Securities to total assets	20.4%	21.9%	22.6%	22.0%	22.2%	19.9%	22.5%	23.1%	23.1%
Average common shareholders' equity (\$ millions)	13,891	13,102	12,870	12,400	11,994	11,415	11,269	10,718	10,601

## GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Goodwill</b>									
Opening balance	1,847	1,895	1,913	1,917	1,904	1,954	1,997	1,992	2,099
Acquisitions	-	2	-	3	2	-	-	2	1
Dispositions	-	-	(1)	-	-	(1)	(31) <sup>1</sup>	-	-
Other <sup>2</sup>	8	(50)	(17)	(7)	11	(49)	(12)	3	(108)
<b>Closing balance</b>	<b>1,855</b>	<b>1,847</b>	<b>1,895</b>	<b>1,913</b>	<b>1,917</b>	<b>1,904</b>	<b>1,954</b>	<b>1,997</b>	<b>1,992</b>
<b>Software</b>									
Opening balance	278	258	253	260	270	291	302	275	285
Changes, net of amortization <sup>2</sup>	22	20	5	(7)	(10)	(21)	(11)	27	(10)
Closing balance	300	278	258	253	260	270	291	302	275
<b>Other intangible assets</b>									
Opening balance	331	344	356	319	326	344	367	375	410
Acquisitions	6	4	2	49	-	-	-	-	-
Amortization	(11)	(9)	(11)	(11)	(9)	(9)	(10)	(10)	(10)
Other <sup>2</sup>	2	(8)	(3)	(1)	2	(9)	(13)	2	(25)
Closing balance	328	331	344	356	319	326	344	367	375
<b>Software and other intangible assets</b>	<b>628</b>	<b>609</b>	<b>602</b>	<b>609</b>	<b>579</b>	<b>596</b>	<b>635</b>	<b>669</b>	<b>650</b>

<sup>1</sup> Includes disposition of a consolidated U.S. investment.

<sup>2</sup> Includes foreign currency translation adjustments.



## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Preferred shares</b>													
Balance at beginning of period	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	3,156	2,631
Issue of preferred shares	-	-	-	-	-	-	-	-	-	-	-	-	525
Redemption of preferred shares	(400)	-	-	-	-	-	-	-	-	(400)	-	-	-
<b>Balance at end of period</b>	<b>2,756</b>	<b>3,156</b>	<b>3,156</b>	<b>3,156</b>	<b>3,156</b>	<b>3,156</b>	<b>3,156</b>	<b>3,156</b>	<b>3,156</b>	<b>2,756</b>	<b>3,156</b>	<b>3,156</b>	<b>3,156</b>
<b>Common shares</b>													
Balance at beginning of period	7,116	6,951	6,804	6,662	6,509	6,372	6,241	6,162	6,091	6,804	6,241	6,241	6,063
Issue of common shares	137	165	147	145	150	137	131	79	71	449	418	563	178
Treasury shares <sup>1</sup>	1	-	-	(3)	3	-	-	-	-	1	3	-	-
<b>Balance at end of period</b>	<b>7,254</b>	<b>7,116</b>	<b>6,951</b>	<b>6,804</b>	<b>6,662</b>	<b>6,509</b>	<b>6,372</b>	<b>6,241</b>	<b>6,162</b>	<b>7,254</b>	<b>6,662</b>	<b>6,804</b>	<b>6,241</b>
<b>Contributed surplus</b>													
Balance at beginning of period	90	96	96	96	94	94	92	101	104	96	92	92	96
Stock option expense	1	1	2	3	2	3	3	2	3	4	8	11	12
Stock options exercised	(1)	(7)	(2)	(2)	-	(1)	(1)	-	(1)	(10)	(2)	(4)	(1)
Other	(1)	-	-	(1)	-	(2)	-	(11)	(5)	(1)	(2)	(3)	(15)
<b>Balance at end of period</b>	<b>89</b>	<b>90</b>	<b>96</b>	<b>96</b>	<b>96</b>	<b>94</b>	<b>94</b>	<b>92</b>	<b>101</b>	<b>89</b>	<b>96</b>	<b>96</b>	<b>92</b>
<b>Retained earnings</b>													
Balance at beginning of period, as previously reported	6,801	6,509	6,095	5,972	5,713	5,432	5,156	4,886	4,826	6,095	5,156	5,156	5,483
Adoption of new accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	(6)
Balance at beginning of period, as restated	6,801	6,509	6,095	5,972	5,713	5,432	5,156	4,886	4,826	6,095	5,156	5,156	5,477
Net income	808	678	799	500	640	660	652	644	434	2,285	1,952	2,452	1,174
Dividends													
Preferred	(43)	(42)	(42)	(42)	(42)	(43)	(42)	(43)	(44)	(127)	(127)	(169)	(162)
Common	(346)	(344)	(342)	(341)	(338)	(336)	(335)	(333)	(332)	(1,032)	(1,009)	(1,350)	(1,328)
Premium on redemption of preferred shares	(12)	-	-	-	-	-	-	-	-	(12)	-	-	-
Other	-	-	(1)	6	(1)	-	1	2	2	(1)	-	6	(5)
<b>Balance at end of period</b>	<b>7,208</b>	<b>6,801</b>	<b>6,509</b>	<b>6,095</b>	<b>5,972</b>	<b>5,713</b>	<b>5,432</b>	<b>5,156</b>	<b>4,886</b>	<b>7,208</b>	<b>5,972</b>	<b>6,095</b>	<b>5,156</b>
<b>Accumulated other comprehensive income, net of tax</b>													
Balance at beginning of period	(721)	(535)	(361)	(474)	(662)	(340)	(370)	(485)	(360)	(361)	(370)	(370)	(442)
Other comprehensive income (OCI)	132	(186)	(174)	113	188	(322)	30	115	(125)	(228)	(104)	9	72
<b>Balance at end of period</b>	<b>(589)</b>	<b>(721)</b>	<b>(535)</b>	<b>(361)</b>	<b>(474)</b>	<b>(662)</b>	<b>(340)</b>	<b>(370)</b>	<b>(485)</b>	<b>(589)</b>	<b>(474)</b>	<b>(361)</b>	<b>(370)</b>
<b>Shareholders' equity at end of period</b>	<b>16,718</b>	<b>16,442</b>	<b>16,177</b>	<b>15,790</b>	<b>15,412</b>	<b>14,810</b>	<b>14,714</b>	<b>14,275</b>	<b>13,820</b>	<b>16,718</b>	<b>15,412</b>	<b>15,790</b>	<b>14,275</b>

<sup>1</sup> Assets and liabilities in the form of CIBC common shares, held within certain compensation trusts, have been offset (July 31, 2011: \$5 million; April 30, 2011: \$14 million) within treasury shares.

<sup>2</sup> Represents the impact of changing the measurement date for employee future benefits.

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
Net income	808	678	799	500	640	660	652	644	434	2,285	1,952	2,452	1,174
OCI, net of tax													
<b>Net foreign currency translation adjustments</b>													
Net gains (losses) on investments in self-sustaining foreign operations	41	(273)	(94)	(36)	60	(257)	(57)	(9)	(513)	(326)	(254)	(290)	(523)
Net (gains) losses on investments in self-sustaining foreign operations reclassified to net income	-	-	-	1,058	21	-	-	(1)	-	-	21	1,079	135
Net gains (losses) on hedges of investments in self-sustaining foreign operations	(8)	84	29	11	(17)	77	17	(9)	383	105	77	88	392
Net (gains) losses on hedges of investments in self-sustaining foreign operations reclassified to net income	-	-	-	(941)	(16)	-	-	1	-	-	(16)	(957)	(142)
	33	(189)	(65)	92	48	(180)	(40)	(18)	(130)	(221)	(172)	(80)	(138)
<b>Net change in AFS securities</b>													
Net unrealized gains (losses) on AFS securities	141	22	(68)	94	255	(158)	112	179	28	95	209	303	462
Net (gains) losses on AFS securities reclassified to net income	(30)	(16)	(29)	(79)	(109)	(6)	(36)	(37)	(18)	(75)	(151)	(230)	(236)
	111	6	(97)	15	146	(164)	76	142	10	20	58	73	226
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivatives designated as cash flow hedges	(25)	(10)	(16)	2	(9)	8	(10)	(13)	(8)	(51)	(11)	(9)	(26)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	13	7	4	4	3	14	4	4	3	24	21	25	10
	(12)	(3)	(12)	6	(6)	22	(6)	(9)	(5)	(27)	10	16	(16)
Total OCI	132	(186)	(174)	113	188	(322)	30	115	(125)	(228)	(104)	9	72
<b>Comprehensive income</b>	<b>940</b>	<b>492</b>	<b>625</b>	<b>613</b>	<b>828</b>	<b>338</b>	<b>682</b>	<b>759</b>	<b>309</b>	<b>2,057</b>	<b>1,848</b>	<b>2,461</b>	<b>1,246</b>

## INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
Income tax (expense) benefit													
<b>Net foreign currency translation adjustments</b>													
Net gains (losses) on investments in self-sustaining foreign operations	2	1	-	(1)	(5)	3	2	(3)	34	3	-	(1)	34
Net gains (losses) on hedges of investments in self-sustaining foreign operations	1	(18)	(7)	-	4	(18)	(4)	2	(119)	(24)	(18)	(18)	(120)
Net (gains) losses on hedges of investments in self-sustaining foreign operations reclassified to net income	-	-	-	528	8	-	-	(1)	-	-	8	536	104
<b>Net change in AFS securities</b>													
Net unrealized gains (losses) on AFS securities	(36)	2	22	(23)	(96)	64	(45)	(34)	41	(12)	(77)	(100)	(151)
Net (gains) losses on AFS securities reclassified to net income	5	8	13	27	21	2	18	18	8	26	41	68	111
<b>Net change in cash flow hedges</b>													
Net gains (losses) on derivatives designated as cash flow hedges	9	2	8	(1)	4	(4)	4	6	3	19	4	3	13
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(4)	-	(3)	(1)	-	(2)	-	(5)	(2)	(7)	(2)	(3)	(9)
	(23)	(5)	33	529	(64)	45	(25)	(17)	(35)	5	(44)	485	(18)

## CONSOLIDATED STATEMENT OF CASH FLOWS

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Cash flows provided by (used in) operating activities</b>													
Net income	808	678	799	500	640	660	652	644	434	2,285	1,952	2,452	1,174
Adjustments to reconcile net income to cash flows provided by (used in) operating activities													
Provision for credit losses	195	194	209	150	221	316	359	424	547	598	896	1,046	1,649
Amortization <sup>1</sup>	87	87	90	96	91	94	94	102	98	264	279	375	403
Stock option expense	1	1	2	3	2	3	3	2	13	4	8	11	12
Future income taxes	106	129	231	179	186	207	228	188	78	466	621	800	38
AFS securities gains, net	(65)	(40)	(64)	(119)	(123)	(65)	(93)	(42)	(25)	(169)	(281)	(400)	(275)
(Gains) losses on disposal of land, buildings, and equipment	(1)	(1)	(3)	-	(1)	2	-	(1)	1	(5)	1	1	2
Other non-cash items, net	177	56	(101)	(1,043)	760	(21)	(216)	(122)	(36)	132	523	(520)	(297)
Changes in operating assets and liabilities													
Accrued interest receivable	61	(65)	146	(185)	(7)	20	64	(72)	109	142	77	(108)	266
Accrued interest payable	(152)	136	(301)	71	49	5	(83)	(160)	(47)	(317)	(29)	42	(339)
Amounts receivable on derivative contracts	(2,495)	(1,797)	5,161	(839)	(2,209)	1,670	1,086	3,736	5,594	869	547	(292)	4,270
Amounts payable on derivative contracts	1,021	1,791	(5,404)	(34)	2,203	(1,351)	(1,392)	(4,095)	(6,251)	(2,592)	(540)	(574)	(6,063)
Net change in trading securities	3,797	(5,431)	(3,349)	(7,719)	(2,999)	984	(3,713)	(719)	(914)	(4,983)	(5,728)	(13,447)	22,278 <sup>2</sup>
Net change in FVO securities	3,265	1,386	161	(3,669)	(22)	1,192	2,375	1,203	5,843	4,812	3,545	(124)	(445)
Net change in other FVO assets and liabilities	(1,380)	(326)	223	1,885	(813)	(787)	(167)	(2,648)	(4,598)	(1,483)	(1,767)	118	100
Current income taxes	140	39	(103)	622	73	(121)	(108)	(129)	705	76	(156)	466	2,162
Other, net	(450)	410	1,019	1,138	(709)	1,536	213	1,181	2,084	979	1,040	2,178	-
	5,115	(2,753)	(1,284)	(8,964)	(2,658)	4,344	(698)	(508)	3,635	1,078	988	(7,976)	24,935
<b>Cash flows provided by (used in) financing activities</b>													
Deposits, net of withdrawals	(17,433)	20,006	12,808	6,931	12,690	3,545	1,422	11,428	(2,542)	15,381	17,657	24,588	(7,569)
Obligations related to securities sold short	(561)	1,259	1,018	802	(1,304)	2,364	1,232	(259)	(1,587)	1,716	2,292	3,094	(2,082)
Net obligations related to securities lent or sold under repurchase agreements	(4,554)	(2,289)	1,969	(6,602)	(1,587)	(5,696)	4,652	(3,562)	6,326	(4,874)	(2,631)	(9,233)	(570)
Issue of subordinated indebtedness	-	-	1,500	-	-	1,100	-	-	-	1,500	1,100	1,100	-
Redemption/repurchase of subordinated indebtedness	-	(1,080)	-	(1,300)	-	(90)	(5)	(524)	(818)	(1,080)	(95)	(1,395)	(1,419)
Issue of preferred shares	-	-	-	-	-	-	-	-	-	-	-	-	525
Redemption of preferred shares	-	-	(604)	-	-	-	-	-	-	(604)	-	-	-
Issue of common shares, net	137	165	147	145	150	137	131	79	71	449	418	563	178
Net proceeds from treasury shares sold (purchased)	1	-	-	(3)	3	-	-	-	-	1	3	-	-
Dividends	(389)	(386)	(384)	(383)	(380)	(379)	(377)	(376)	(376)	(1,159)	(1,136)	(1,519)	(1,490)
Other, net	(32)	144	(232)	(659)	1,232	(588)	(2,036)	25	(133)	(120)	(1,392)	(2,051)	596
	(22,831)	17,819	16,222	(1,069)	10,804	393	5,019	6,811	941	11,210	16,216	15,147	(11,831)
<b>Cash flows provided by (used in) investing activities</b>													
Interest-bearing deposits with banks	15,965	(15,996)	(9,414)	2,528	(6,017)	-	(1,178)	(152)	1,190	(9,445)	(7,195)	(4,667)	2,206
Loans, net of repayments	(8,619)	(6,218)	(3,971)	(2,885)	(5,488)	(7,494)	(8,642)	(6,803)	(8,567)	(18,808)	(21,624)	(24,509)	(12,496)
Net proceeds from securitizations	3,909	3,580	3,019	4,725	3,883	3,117	2,467	2,775	3,834	10,508	9,467	14,192	20,744
Purchase of AFS securities	(5,698)	(7,629)	(9,348)	(9,248)	(18,531)	(10,144)	(17,469)	(19,574)	(20,515)	(22,675)	(46,144)	(55,392)	(91,663)
Proceeds from sale of AFS securities	4,501	5,127	2,646	11,986	6,637	10,605	11,916	9,040	7,789	12,274	29,158	41,144	30,205
Proceeds from maturity of AFS securities	4,339	4,501	5,232	8,428	4,520	6,137	8,500	10,179	9,918	14,072	19,157	27,585	35,628
Net securities borrowed or purchased under resale agreements	3,459	2,158	(3,669)	(5,258)	7,382	(6,969)	254	(1,722)	1,645	1,948	667	(4,591)	2,845
Net cash provided by dispositions (used in acquisitions)	-	-	54	-	-	(297)	-	-	-	54	(297)	(297)	-
Net purchase of land, buildings and equipment	(63)	(54)	(27)	(71)	(81)	(11)	(57)	(89)	(40)	(144)	(149)	(220)	(272)
	17,793	(14,531)	(15,478)	10,205	(7,695)	(5,056)	(4,209)	(6,346)	(4,746)	(12,216)	(16,960)	(6,755)	(12,803)
Effect of exchange rate changes on cash and non-interest bearing deposits with banks	7	(41)	(11)	(5)	9	(35)	(7)	3	(46)	(45)	(33)	(38)	(47)
<b>Net increase (decrease) in cash and non-interest-bearing deposits with banks during period</b>	84	494	(551)	167	460	(354)	105	(40)	(216)	27	211	378	254
Cash and non-interest-bearing deposits with banks at beginning of period	2,133	1,639	2,190	2,023	1,563	1,917	1,812	1,852	2,068	2,190	1,812	1,812	1,558
<b>Cash and non-interest-bearing deposits with banks at end of period</b>	2,217 <sup>3</sup>	2,133	1,639	2,190 <sup>3</sup>	2,023	1,563	1,917	1,812	1,852	2,217 <sup>3</sup>	2,023	2,190 <sup>3</sup>	1,812
<b>Cash interest paid</b>	1,094	795	1,278	780	715	614	740	850	850	3,167	2,069	2,849	4,242
<b>Cash income taxes (recovered) paid</b>	(15)	54	139	(60)	(15)	175	167	87	(610)	178	327	267	(1,775)

<sup>1</sup> Includes amortization of buildings, furniture, equipment, leasehold improvements, software and other intangible assets.

<sup>2</sup> Includes securities initially bought as trading securities and subsequently reclassified to loans and AFS securities.

<sup>3</sup> Includes cash reserved for payment on redemption of non-cumulative preferred shares. The payment was made subsequent to the period end.

## CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Assets</b>													
Cash and deposits with banks	26,099	27,004	13,476	11,496	14,080	9,976	8,624	7,198	7,479	22,140	10,904	11,053	8,343
Securities	80,005	82,417	79,886	80,600	75,606	67,805	76,902	76,903	77,973	80,751	73,500	75,289	78,183
Securities borrowed or purchased under resale agreements	38,836	38,579	38,705	36,582	37,369	34,938	34,452	34,826	33,156	38,708	35,593	35,843	34,570
Loans and acceptances, net of allowances	191,116	186,226	185,479	183,930	184,792	180,992	179,165	174,356	170,281	187,622	181,657	182,230	175,550
Other	35,377	33,832	36,721	43,260	41,245	39,878	41,679	45,914	51,772	35,327	40,945	41,528	54,060
<b>Total assets</b>	<b>371,433</b>	<b>368,058</b>	<b>354,267</b>	<b>355,868</b>	<b>353,092</b>	<b>333,589</b>	<b>340,822</b>	<b>339,197</b>	<b>340,661</b>	<b>364,548</b>	<b>342,599</b>	<b>345,943</b>	<b>350,706</b>
<b>Liabilities and shareholders' equity</b>													
Deposits	266,717	260,587	248,435	242,525	233,423	222,330	225,626	214,449	216,265	258,558	227,179	231,047	220,983
Other	82,380	85,279	83,411	91,697	97,684	90,902	94,872	104,533	103,855	83,673	94,525	93,813	108,957
Subordinated indebtedness	5,136	5,777	6,228	5,331	6,063	5,021	5,130	5,572	6,014	5,713	5,409	5,389	6,253
Preferred share liabilities	-	-	-	593	600	600	600	600	600	-	600	598	600
Non-controlling interests	157	157	167	167	172	165	169	169	171	160	169	168	179
Shareholders' equity	17,043	16,258	16,026	15,555	15,150	14,571	14,425	13,874	13,756	16,444	14,717	14,928	13,734
<b>Total liabilities and shareholders' equity</b>	<b>371,433</b>	<b>368,058</b>	<b>354,267</b>	<b>355,868</b>	<b>353,092</b>	<b>333,589</b>	<b>340,822</b>	<b>339,197</b>	<b>340,661</b>	<b>364,548</b>	<b>342,599</b>	<b>345,943</b>	<b>350,706</b>
<b>Average interest-earning assets<sup>1</sup></b>	<b>325,401</b>	<b>323,969</b>	<b>307,606</b>	<b>302,907</b>	<b>302,288</b>	<b>283,589</b>	<b>288,575</b>	<b>282,678</b>	<b>277,919</b>	<b>318,937</b>	<b>291,571</b>	<b>294,428</b>	<b>285,563</b>

## PROFITABILITY MEASURES

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
Return on equity	21.5%	19.9%	23.3%	14.6%	19.8%	22.2%	21.5%	22.2%	14.6%	21.6%	21.1%	19.4%	9.4%
Income statement measures as a percentage of average assets:													
Net interest income	1.72 %	1.70 %	1.80 %	1.83 %	1.74 %	1.84 %	1.76 %	1.66 %	1.59 %	1.74 %	1.78 %	1.79 %	1.54 %
Provision for credit losses	(0.22)%	(0.21)%	(0.24)%	(0.16)%	(0.24)%	(0.39)%	(0.42)%	(0.50)%	(0.64)%	(0.22)%	(0.35)%	(0.30)%	(0.47)%
Non-interest income	1.55 %	1.52 %	1.67 %	1.79 %	1.46 %	1.75 %	1.80 %	1.72 %	1.73 %	1.58 %	1.67 %	1.70 %	1.29 %
Non-interest expenses	(1.94)%	(2.00)%	(2.04)%	(2.07)%	(1.96)%	(2.06)%	(2.03)%	(1.95)%	(1.98)%	(1.99)%	(2.02)%	(2.03)%	(1.90)%
Income taxes and non-controlling interests	(0.25)%	(0.25)%	(0.30)%	(0.83)%	(0.28)%	(0.33)%	(0.35)%	(0.18)%	(0.21)%	(0.27)%	(0.32)%	(0.45)%	(0.13)%
Net income	0.86 %	0.76 %	0.89 %	0.56 %	0.72 %	0.81 %	0.76 %	0.75 %	0.51 %	0.84 %	0.76 %	0.71 %	0.33 %

<sup>1</sup> Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

## ASSETS UNDER ADMINISTRATION

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Assets under administration <sup>1</sup></b>									
Individuals	154,629	159,048	155,482	149,514	142,976	143,983	138,153	133,702	130,408
Institutions <sup>2</sup>	1,173,821	1,136,509	1,138,583	1,062,897	1,027,501	1,028,501	990,168	958,039	987,097
Retail mutual funds	52,132	52,672	50,778	48,578	46,242	46,570	44,859	43,798	42,968
<b>Total assets under administration</b>	<b>1,380,582</b>	<b>1,348,229</b>	<b>1,344,843</b>	<b>1,260,989</b>	<b>1,216,719</b>	<b>1,219,054</b>	<b>1,173,180</b>	<b>1,135,539</b>	<b>1,160,473</b>

## ASSETS UNDER MANAGEMENT

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Assets under management <sup>1</sup></b>									
Individuals	12,652	12,762	12,777	11,997	11,672	11,871	11,802	11,474	11,405
Institutions	16,812	16,433	16,337	16,586	15,962	16,292	16,410	16,549	14,925
Retail mutual funds	52,132	52,672	50,778	48,578	46,242	46,570	44,859	43,798	42,968
<b>Total assets under management</b>	<b>81,596</b>	<b>81,867</b>	<b>79,892</b>	<b>77,161</b>	<b>73,876</b>	<b>74,733</b>	<b>73,071</b>	<b>71,821</b>	<b>69,298</b>

<sup>1</sup> Assets under management are included in assets under administration.

<sup>2</sup> Includes securitized residential mortgages and card loans of \$53,408 million (Q2/11: \$54,234 million) and securitized commercial mortgages of \$381 million (Q2/11: \$401 million) which we continue to administer.

## ASSET SECURITIZATIONS

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Outstanding at end of period (securitized and sold) <sup>1, 2</sup></b>													
Credit card receivables	5,628	5,177	5,323	3,797	2,321	1,673	1,968	2,239	2,812	5,628	2,321	3,797	2,239
Residential mortgages	31,142	30,835	30,177	29,784	29,266	28,647	29,006	28,955	29,078	31,142	29,266	29,784	28,955
Commercial mortgages	381	401	416	437	457	474	494	549	581	381	457	437	549
	<b>37,151</b>	<b>36,413</b>	<b>35,916</b>	<b>34,018</b>	<b>32,044</b>	<b>30,794</b>	<b>31,468</b>	<b>31,743</b>	<b>32,471</b>	<b>37,151</b>	<b>32,044</b>	<b>34,018</b>	<b>31,743</b>
<b>Income statement effect (securitized and sold) <sup>3, 4</sup></b>													
Net interest income forgone	(188)	(175)	(153)	(133)	(103)	(95)	(109)	(117)	(139)	(516)	(307)	(440)	(495)
Non-interest income													
Securitization revenue	278	270	215	210	150	120	151	149	113	763	421	631	518
Card services fees forgone	(131)	(115)	(84)	(71)	(60)	(43)	(50)	(61)	(51)	(330)	(153)	(224)	(192)
	<b>147</b>	<b>155</b>	<b>131</b>	<b>139</b>	<b>90</b>	<b>77</b>	<b>101</b>	<b>88</b>	<b>62</b>	<b>433</b>	<b>268</b>	<b>407</b>	<b>326</b>
Reversal of credit losses	102	36	53	96	61	11	21	19	46	191	93	189	182
<b>Total income statement effect</b>	<b>61</b>	<b>16</b>	<b>31</b>	<b>102</b>	<b>48</b>	<b>(7)</b>	<b>13</b>	<b>(10)</b>	<b>(31)</b>	<b>108</b>	<b>54</b>	<b>156</b>	<b>13</b>

<sup>1</sup> The amounts principally represent those assets that we securitized and continue to service. Commencing Q4/10, these amounts also include securitized credit card receivables related to the MasterCard portfolio acquired from Citi Cards Canada Inc.

<sup>2</sup> We periodically sell groups of loans or receivables to qualified special purpose entities and variable interest entities, which issue securities to investors. These transactions meet accepted criteria for recognition as sales and as such, the assets are removed from the consolidated balance sheet.

<sup>3</sup> Securitization affects the components of income reported in the consolidated statement of operations, including net interest income, provision for credit losses, and non-interest income. Non-interest income from securitization comprises servicing income and net gains or losses on securitizations (Q3/11: \$71 million; Q2/11: \$72 million).

<sup>4</sup> In Q1/11, we securitized \$1.7 billion of credit card receivables and purchased all of the retained interests, in the form of notes, relating to the securitization, which have been included within business and government loans. No gain on sale was recorded as part of this securitization transaction. We also reclassified a related general allowance of \$61 million from cards to business and government loans, with no impact on the consolidated statement of operations.

## LOANS AND ACCEPTANCES, NET OF ALLOWANCES FOR CREDIT LOSSES

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Business, government and consumer loans</b>									
Canada	176,390	170,573	166,125	165,070	165,160	163,562	158,305	155,448	152,275
United States	5,654	4,872	4,603	4,364	4,625	4,625	4,767	5,104	5,179
Other countries	11,548	12,724	14,533	15,142	15,202	15,549	17,043	15,057	14,991
<b>Total net loans and acceptances</b>	<b>193,592</b>	<b>188,169</b>	<b>185,261</b>	<b>184,576</b>	<b>184,987</b>	<b>183,736</b>	<b>180,115</b>	<b>175,609</b>	<b>172,445</b>
Residential mortgages	101,252	97,079	94,004	93,529	96,001	93,897	89,561	86,110	83,507
Credit card	9,563	10,085	10,168	11,649	11,092	11,815	11,563	11,259	10,629
Personal	34,102	33,761	33,706	33,818	33,461	33,618	33,493	33,328	32,944
<b>Total net consumer loans</b>	<b>144,917</b>	<b>140,925</b>	<b>137,878</b>	<b>138,996</b>	<b>140,554</b>	<b>139,330</b>	<b>134,617</b>	<b>130,697</b>	<b>127,080</b>
Non-residential mortgages	7,050	6,854	6,807	6,733	6,428	6,187	6,226	6,287	6,317
Financial institutions	3,478	3,362	3,631	3,236	3,301	3,387	3,423	4,037	4,173
Retail	3,433	3,282	2,900	3,121	3,094	3,003	2,690	2,732	2,765
Business services	4,644	4,510	4,306	4,229	4,215	4,184	4,266	4,517	4,410
Manufacturing - capital goods	1,255	1,190	1,040	1,060	963	934	821	835	1,000
Manufacturing - consumer goods	1,682	1,777	1,410	1,287	1,257	1,261	1,154	1,100	1,146
Real estate and construction	6,799	5,900	5,683	5,367	5,395	5,674	5,667	5,712	5,797
Agriculture	3,620	3,599	3,529	3,343	3,271	3,293	3,097	3,010	3,042
Oil and gas	3,143	2,545	2,733	2,563	2,408	2,412	2,493	3,103	3,328
Mining	490	237	269	284	276	407	693	849	883
Forest products	387	332	392	407	442	475	375	381	396
Hardware and software	328	345	554	498	410	425	456	486	467
Telecommunications and cable	227	243	327	310	188	222	225	226	220
Publishing, printing and broadcasting	493	351	421	422	376	427	490	544	560
Transportation	1,437	1,449	1,311	1,358	1,363	1,324	1,424	1,367	1,349
Utilities	1,015	1,126	992	1,204	1,139	970	805	1,075	929
Education, health and social services	1,761	1,726	1,415	1,374	1,358	1,321	1,326	1,306	1,357
Governments	1,553	1,437	1,415	1,392	1,406	1,198	1,466	1,252	1,242
Others	6,221	7,322	8,611	7,701	7,479	7,647	8,760	6,479	6,405
General allowance allocated to business and government loans	(341)	(343)	(363)	(309)	(336)	(345)	(359)	(386)	(421)
<b>Total net business and government loans, including acceptances</b>	<b>48,675</b>	<b>47,244</b>	<b>47,383</b>	<b>45,580</b>	<b>44,433</b>	<b>44,406</b>	<b>45,498</b>	<b>44,912</b>	<b>45,365</b>
<b>Total net loans and acceptances</b>	<b>193,592</b>	<b>188,169</b>	<b>185,261</b>	<b>184,576</b>	<b>184,987</b>	<b>183,736</b>	<b>180,115</b>	<b>175,609</b>	<b>172,445</b>

## GROSS IMPAIRED LOANS

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Gross impaired loans by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	425	418	432	452	472	446	462	402	403
Personal	285	286	298	304	320	334	334	325	335
<b>Business and government</b>									
Non-residential mortgages	72	70	72	75	75	81	73	65	46
Financial institutions	6	5	5	5	4	5	5	139	4
Retail	66	72	63	75	88	50	51	52	65
Business services	267	251	237	241	223	210	226	222	186
Manufacturing - capital goods	13	13	28	29	52	63	36	30	22
Manufacturing - consumer goods	45	44	47	48	56	54	56	66	85
Real estate and construction	464	460	497	465	587	524	476	375	296
Agriculture	51	44	46	26	30	29	32	23	29
Oil and gas	7	15	16	19	30	31	33	19	2
Mining	2	1	-	-	-	-	-	-	-
Forest products	3	6	7	7	16	19	12	7	13
Hardware and software	9	9	9	9	7	7	8	8	9
Telecommunications and cable	-	1	-	-	-	-	-	-	-
Publishing, printing and broadcasting	11	10	32	33	32	66	70	126	123
Transportation	38	34	38	45	46	44	47	48	44
Utilities	-	-	-	1	1	1	1	1	1
Education, health and social services	3	3	2	2	2	2	2	1	3
Government	-	-	-	-	1	2	2	2	2
<b>Total gross impaired loans</b>	<b>1,767</b>	<b>1,742</b>	<b>1,829</b>	<b>1,836</b>	<b>2,042</b>	<b>1,968</b>	<b>1,926</b>	<b>1,911</b>	<b>1,668</b>
<b>Gross impaired loans by geography:</b>									
<b>Canada</b>									
Consumer	433	438	448	476	502	504	512	470	490
Business and government	158	186	207	217	293	314	272	258	276
	<b>591</b>	<b>624</b>	<b>655</b>	<b>693</b>	<b>795</b>	<b>818</b>	<b>784</b>	<b>728</b>	<b>766</b>
<b>United States</b>									
Business and government	262	271	292	263	404	403	390	474	247
	<b>262</b>	<b>271</b>	<b>292</b>	<b>263</b>	<b>404</b>	<b>403</b>	<b>390</b>	<b>474</b>	<b>247</b>
<b>Other countries</b>									
Consumer	277	266	282	280	290	276	284	257	248
Business and government	637	581	600	600	553	471	468	452	407
	<b>914</b>	<b>847</b>	<b>882</b>	<b>880</b>	<b>843</b>	<b>747</b>	<b>752</b>	<b>709</b>	<b>655</b>
<b>Total gross impaired loans</b>									
Consumer	710	704	730	756	792	780	796	727	738
Business and government	1,057	1,038	1,099	1,080	1,250	1,188	1,130	1,184	930
	<b>1,767</b>	<b>1,742</b>	<b>1,829</b>	<b>1,836</b>	<b>2,042</b>	<b>1,968</b>	<b>1,926</b>	<b>1,911</b>	<b>1,668</b>



## ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Allowance for credit losses by portfolio:</b>									
<b>Specific</b>									
<b>Consumer</b>									
Residential mortgages	29	31	28	30	40	39	38	35	35
Personal	211	213	220	224	236	250	256	258	246
<b>General</b>									
<b>Consumer</b>									
Residential mortgages	12	13	13	9	8	6	6	7	8
Credit card	397	416	399	478	509	564	559	549	505
Personal	281	296	297	293	303	309	310	283	281
<b>Specific</b>									
<b>Business and government</b>									
Non-residential mortgages	24	17	17	16	21	23	15	11	11
Financial institutions	3	2	2	2	2	2	2	19	1
Retail	37	38	33	37	49	36	38	36	49
Business services	93	88	87	84	86	80	86	79	84
Manufacturing - capital goods	9	8	11	11	42	37	18	18	14
Manufacturing - consumer goods	19	23	23	23	30	29	31	31	48
Real estate and construction	128	125	130	127	215	185	155	124	81
Agriculture	19	17	18	14	18	16	17	13	13
Oil and gas	7	11	11	12	22	22	16	6	1
Mining	1	1	-	-	-	-	-	-	-
Forest products	2	5	7	7	12	12	7	6	11
Hardware and software	8	9	8	8	7	7	8	8	8
Telecommunications and cable	-	1	-	-	-	-	-	-	-
Publishing, printing and broadcasting	10	10	12	12	12	16	17	64	55
Transportation	17	17	19	23	23	22	23	25	23
Utilities	-	-	-	-	-	-	1	1	1
Education, health and social services	2	2	2	1	2	2	2	1	3
<b>General - Business and government</b>	<b>341</b>	<b>343</b>	<b>363</b>	<b>309</b>	<b>336</b>	<b>345</b>	<b>359</b>	<b>386</b>	<b>421</b>
	<b>1,650</b>	<b>1,686</b>	<b>1,700</b>	<b>1,720</b>	<b>1,973</b>	<b>2,002</b>	<b>1,964</b>	<b>1,960</b>	<b>1,899</b>
<b>Specific - Letters of credit</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>
<b>General - Undrawn credit facilities</b>	<b>49</b>	<b>49</b>	<b>63</b>	<b>64</b>	<b>64</b>	<b>68</b>	<b>75</b>	<b>82</b>	<b>80</b>
<b>Total allowance</b>	<b>1,699</b>	<b>1,735</b>	<b>1,763</b>	<b>1,784</b>	<b>2,037</b>	<b>2,070</b>	<b>2,039</b>	<b>2,043</b>	<b>1,980</b>

## ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Allowance for credit losses by geography:</b>									
<b>Specific</b>									
<b>Canada</b>									
Consumer loans	202	207	208	212	223	237	238	240	230
Business and government loans	109	120	117	120	195	184	150	134	162
	<b>311</b>	<b>327</b>	<b>325</b>	<b>332</b>	<b>418</b>	<b>421</b>	<b>388</b>	<b>374</b>	<b>392</b>
<b>United States</b>									
Business and government loans	100	97	101	102	194	174	152	147	86
<b>Other countries</b>									
Consumer loans	38	37	40	42	53	52	56	53	51
Business and government loans	170	157	162	155	152	131	134	161	155
	<b>208</b>	<b>194</b>	<b>202</b>	<b>197</b>	<b>205</b>	<b>183</b>	<b>190</b>	<b>214</b>	<b>206</b>
<b>Total specific allowance for credit losses</b>									
Consumer loans	240	244	248	254	276	289	294	293	281
Business and government loans	379	374	380	377	541	489	436	442	403
Letters of credit	-	-	-	-	-	-	-	1	1
	<b>619</b>	<b>618</b>	<b>628</b>	<b>631</b>	<b>817</b>	<b>778</b>	<b>730</b>	<b>736</b>	<b>685</b>
<b>General</b>									
<b>Canada</b>									
Consumer loans	682	714	698	769	812	871	868	831	784
Business and government loans	263	267	270	217	252	244	248	254	278
	<b>945</b>	<b>981</b>	<b>968</b>	<b>986</b>	<b>1,064</b>	<b>1,115</b>	<b>1,116</b>	<b>1,085</b>	<b>1,062</b>
<b>United States</b>									
Business and government loans	60	60	71	67	62	58	62	76	84
	<b>60</b>	<b>60</b>	<b>71</b>	<b>67</b>	<b>62</b>	<b>58</b>	<b>62</b>	<b>76</b>	<b>84</b>
<b>Other countries</b>									
Consumer loans	8	11	11	11	8	8	7	8	10
Business and government loans	18	16	22	25	22	43	49	56	59
	<b>26</b>	<b>27</b>	<b>33</b>	<b>36</b>	<b>30</b>	<b>51</b>	<b>56</b>	<b>64</b>	<b>69</b>
<b>Total general allowance</b>									
Consumer loans	690	725	709	780	820	879	875	839	794
Business and government loans	341	343	363	309	336	345	359	386	421
Undrawn credit facilities	49	49	63	64	64	68	75	82	80
	<b>1,080</b>	<b>1,117</b>	<b>1,135</b>	<b>1,153</b>	<b>1,220</b>	<b>1,292</b>	<b>1,309</b>	<b>1,307</b>	<b>1,295</b>

## NET IMPAIRED LOANS

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Net impaired loans by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	396	387	404	422	432	407	424	367	368
Personal	74	73	78	80	84	84	78	67	89
<b>Business and government</b>									
Non-residential mortgages	48	53	55	59	54	58	58	54	35
Financial institutions	3	3	3	3	2	3	3	120	3
Retail	29	34	30	38	39	14	13	16	16
Business services	174	163	150	157	137	130	140	143	102
Manufacturing - capital goods	4	5	17	18	10	26	18	12	8
Manufacturing - consumer goods	26	21	24	25	26	25	25	35	37
Real estate and construction	336	335	367	338	372	339	321	251	215
Agriculture	32	27	28	12	12	13	15	10	16
Oil and gas	-	4	5	7	8	9	17	13	1
Mining	1	-	-	-	-	-	-	-	-
Forest products	1	1	-	-	4	7	5	1	2
Hardware and software	1	-	1	1	-	-	-	-	1
Publishing, printing and broadcasting	1	-	20	21	20	50	53	62	68
Transportation	21	17	19	22	23	22	24	23	21
Utilities	-	-	-	1	1	1	-	-	-
Education, health and social services	1	1	-	1	-	-	-	-	-
Government	-	-	-	-	1	2	2	2	2
<b>Total net impaired loans</b>	<b>1,148</b>	<b>1,124</b>	<b>1,201</b>	<b>1,205</b>	<b>1,225</b>	<b>1,190</b>	<b>1,196</b>	<b>1,176</b>	<b>984</b>
<b>Net impaired loans by geography:</b>									
<b>Canada</b>									
Consumer	231	231	240	264	279	267	274	230	260
Business and government	49	66	90	97	98	130	122	124	114
	<b>280</b>	<b>297</b>	<b>330</b>	<b>361</b>	<b>377</b>	<b>397</b>	<b>396</b>	<b>354</b>	<b>374</b>
<b>United States</b>									
Business and government	162	174	191	161	210	229	238	327	161
	<b>162</b>	<b>174</b>	<b>191</b>	<b>161</b>	<b>210</b>	<b>229</b>	<b>238</b>	<b>327</b>	<b>161</b>
<b>Other countries</b>									
Consumer	239	229	242	238	237	224	228	204	197
Business and government	467	424	438	445	401	340	334	291	252
	<b>706</b>	<b>653</b>	<b>680</b>	<b>683</b>	<b>638</b>	<b>564</b>	<b>562</b>	<b>495</b>	<b>449</b>
<b>Total net impaired loans</b>									
Consumer	470	460	482	502	516	491	502	434	457
Business and government	678	664	719	703	709	699	694	742	527
	<b>1,148</b>	<b>1,124</b>	<b>1,201</b>	<b>1,205</b>	<b>1,225</b>	<b>1,190</b>	<b>1,196</b>	<b>1,176</b>	<b>984</b>

## CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Gross impaired loans at beginning of period</b>													
Consumer	704	730	756	792	780	796	727	738	721	756	727	727	584
Business and government	1,038	1,099	1,080	1,250	1,188	1,130	1,184	930	542	1,080	1,184	1,184	399
	<b>1,742</b>	<b>1,829</b>	<b>1,836</b>	<b>2,042</b>	<b>1,968</b>	<b>1,926</b>	<b>1,911</b>	<b>1,668</b>	<b>1,263</b>	<b>1,836</b>	<b>1,911</b>	<b>1,911</b>	<b>983</b>
<b>New additions</b>													
Consumer	321	335	341	338	412	417	469	428	471	997	1,298	1,636	1,646
Business and government	117	83	95	115	145	149	217	378	496	295	511	626	1,142
	<b>438</b>	<b>418</b>	<b>436</b>	<b>453</b>	<b>557</b>	<b>566</b>	<b>686</b>	<b>806</b>	<b>967</b>	<b>1,292</b>	<b>1,809</b>	<b>2,262</b>	<b>2,788</b>
<b>Returned to performing status, repaid or sold</b>													
Consumer	(97)	(148)	(129)	(130)	(132)	(155)	(98)	(131)	(151)	(374)	(385)	(515)	(436)
Business and government	(57)	(127)	(59)	(95)	(56)	(68)	(185)	(42)	(75)	(243)	(309)	(404)	(201)
	<b>(154)</b>	<b>(275)</b>	<b>(188)</b>	<b>(225)</b>	<b>(188)</b>	<b>(223)</b>	<b>(283)</b>	<b>(173)</b>	<b>(226)</b>	<b>(617)</b>	<b>(694)</b>	<b>(919)</b>	<b>(637)</b>
<b>Write-off</b>													
Consumer	(218)	(213)	(238)	(244)	(268)	(278)	(302)	(308)	(303)	(669)	(848)	(1,092)	(1,067)
Business and government	(41)	(17)	(17)	(190)	(27)	(23)	(86)	(82)	(33)	(75)	(136)	(326)	(156)
	<b>(259)</b>	<b>(230)</b>	<b>(255)</b>	<b>(434)</b>	<b>(295)</b>	<b>(301)</b>	<b>(388)</b>	<b>(390)</b>	<b>(336)</b>	<b>(744)</b>	<b>(984)</b>	<b>(1,418)</b>	<b>(1,223)</b>
<b>Gross impaired loans at end of period</b>													
Consumer	710	704	730	756	792	780	796	727	738	710	792	756	727
Business and government	1,057	1,038	1,099	1,080	1,250	1,188	1,130	1,184	930	1,057	1,250	1,080	1,184
	<b>1,767</b>	<b>1,742</b>	<b>1,829</b>	<b>1,836</b>	<b>2,042</b>	<b>1,968</b>	<b>1,926</b>	<b>1,911</b>	<b>1,668</b>	<b>1,767</b>	<b>2,042</b>	<b>1,836</b>	<b>1,911</b>

## CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09	2011 9M	2010 9M	2010 12M	2009 12M
<b>Total allowance at beginning of period</b>	1,735	1,763	1,784	2,037	2,070	2,039	2,043	1,980	1,768	1,784	2,043	2,043	1,523
Write-offs	(259)	(230)	(255)	(434)	(295)	(301)	(388)	(390)	(336)	(744)	(984)	(1,418)	(1,223)
Recoveries	27	27	31	28	31	32	32	26	29	85	95	123	121
Provision for credit losses	195	194	209	150	221	316	359	424	547	598	896	1,046	1,649
Other	1	(19)	(6)	3	10	(16)	(7)	3	(28)	(24)	(13)	(10)	(27)
<b>Total allowance at end of period<sup>1</sup></b>	<b>1,699</b>	<b>1,735</b>	<b>1,763</b>	<b>1,784</b>	<b>2,037</b>	<b>2,070</b>	<b>2,039</b>	<b>2,043</b>	<b>1,980</b>	<b>1,699</b>	<b>2,037</b>	<b>1,784</b>	<b>2,043</b>
Specific allowance	619	618	628	631	817	778	730	736	685	619	817	631	736
General allowance <sup>1</sup>	1,080	1,117	1,135	1,153	1,220	1,292	1,309	1,307	1,295	1,080	1,220	1,153	1,307
<b>Total allowance for credit losses</b>	<b>1,699</b>	<b>1,735</b>	<b>1,763</b>	<b>1,784</b>	<b>2,037</b>	<b>2,070</b>	<b>2,039</b>	<b>2,043</b>	<b>1,980</b>	<b>1,699</b>	<b>2,037</b>	<b>1,784</b>	<b>2,043</b>

<sup>1</sup> Includes \$49 million (Q2/11: \$49 million) of allowance on undrawn credit facilities included in Other liabilities on consolidated balance sheet.

## PAST DUE LOANS BUT NOT IMPAIRED <sup>1</sup>

(\$ millions)				Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total	Total	Total	Total	Total
Residential mortgages	1,457	479	169	2,105	2,074	2,445	2,375	2,426	2,346
Personal	439	116	28	583	583	687	591	615	630
Credit card	633	168	103	904	851	893	1,021	893	924
Business and government	190	118	14	322	496	721	555	606	458
	<b>2,719</b>	<b>881</b>	<b>314</b>	<b>3,914</b>	<b>4,004</b>	<b>4,746</b>	<b>4,542</b>	<b>4,540</b>	<b>4,358</b>

<sup>1</sup> Past due loans are loans where repayment of principal or payment of interest is contractually in arrears. The above table provides an ageing analysis of the past due loans. Consumer overdraft balances past due less than 31 days have been excluded from the table as the information is currently indeterminable.

## PROVISION FOR CREDIT LOSSES

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Provision for credit losses by portfolio:</b>									
<b>Specific</b>									
<b>Consumer</b>									
Residential mortgages	3	6	-	(5)	4	5	6	2	(1)
Credit card	117	113	133	130	148	163	183	184	192
Personal	65	63	72	69	72	80	88	106	100
<b>Business and government</b>									
Non-residential mortgages	8	2	1	-	(1)	8	5	3	-
Financial institutions	16	2	-	1	-	-	3	17	-
Retail	1	9	1	(3)	16	3	4	6	14
Business services	12	12	8	8	11	2	17	8	25
Manufacturing - capital goods	1	(2)	1	4	5	21	1	7	1
Manufacturing - consumer goods	-	2	-	2	2	-	2	3	37
Real estate and construction	8	3	6	8	36	38	31	52	47
Agriculture	4	-	4	(1)	2	-	4	3	2
Oil and gas	(4)	-	-	-	-	6	10	5	1
Mining	-	2	-	-	-	-	-	-	-
Forest products	-	-	-	-	-	2	2	1	1
Hardware and software	-	-	1	2	-	1	-	1	7
Publishing, printing and broadcasting	-	(2)	-	-	(1)	-	(2)	7	57
Transportation	1	-	(2)	-	3	2	3	3	7
Education, health and social services	-	-	1	-	-	1	-	-	-
<b>Total specific provision for credit losses</b>	<b>232</b>	<b>210</b>	<b>226</b>	<b>215</b>	<b>297</b>	<b>332</b>	<b>357</b>	<b>408</b>	<b>490</b>
<b>Total general provision</b>	<b>(37)</b>	<b>(16)</b>	<b>(17)</b>	<b>(65)</b>	<b>(76)</b>	<b>(16)</b>	<b>2</b>	<b>16</b>	<b>57</b>
<b>Total provision for credit losses</b>	<b>195</b>	<b>194</b>	<b>209</b>	<b>150</b>	<b>221</b>	<b>316</b>	<b>359</b>	<b>424</b>	<b>547</b>
<b>Specific provision for credit loss by geography:</b>									
<b>Canada</b>									
Consumer	185	177	203	198	219	243	274	290	295
Business and government	23	16	11	9	28	49	34	24	59
	<b>208</b>	<b>193</b>	<b>214</b>	<b>207</b>	<b>247</b>	<b>292</b>	<b>308</b>	<b>314</b>	<b>354</b>
<b>United States</b>									
Business and government	5	3	(1)	7	17	29	26	72	54
<b>Other countries</b>									
Consumer	-	5	2	(4)	5	5	3	2	(4)
Business and government	19	9	11	5	28	6	20	20	86
	<b>19</b>	<b>14</b>	<b>13</b>	<b>1</b>	<b>33</b>	<b>11</b>	<b>23</b>	<b>22</b>	<b>82</b>
<b>Total specific provision for credit losses</b>									
Consumer	185	182	205	194	224	248	277	292	291
Business and government	47	28	21	21	73	84	80	116	199
	<b>232</b>	<b>210</b>	<b>226</b>	<b>215</b>	<b>297</b>	<b>332</b>	<b>357</b>	<b>408</b>	<b>490</b>

## NET WRITE-OFFS

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Net write-offs by portfolio:</b>									
<b>Consumer</b>									
Residential mortgages	6	3	2	5	3	3	1	3	1
Credit card	118	113	133	130	149	162	183	184	193
Personal	70	72	75	82	88	84	91	97	85
<b>Business and government</b>									
Non-residential mortgages	-	-	-	7	-	-	-	1	-
Financial institutions	16	-	-	-	-	-	20	1	-
Retail	(2)	5	4	9	3	4	3	20	3
Business services	10	4	5	13	9	6	6	16	7
Manufacturing - capital goods	1	-	1	35	1	1	1	3	3
Manufacturing - consumer goods	3	-	1	7	1	1	2	19	1
Real estate and construction	5	2	1	91	6	3	1	9	6
Agriculture	1	1	-	2	(1)	1	1	3	1
Oil and gas	-	1	-	11	-	1	-	-	1
Forest products	2	1	-	8	-	1	-	5	1
Hardware and software	-	-	1	2	-	-	1	1	1
Telecommunications and cable	-	(1)	-	-	-	-	-	-	-
Publishing, printing and broadcasting	1	-	-	2	4	-	41	-	2
Transportation	1	1	1	2	1	1	5	1	2
Education, health and social services	-	1	-	-	-	1	-	1	-
<b>Total net write-offs</b>	<b>232</b>	<b>203</b>	<b>224</b>	<b>406</b>	<b>264</b>	<b>269</b>	<b>356</b>	<b>364</b>	<b>307</b>
<b>Net write-offs by geography:</b>									
<b>Canada</b>									
Consumer	189	181	208	209	235	244	275	284	277
Business and government	30	12	14	87	18	18	19	52	22
	219	193	222	296	253	262	294	336	299
<b>United States</b>									
Business and government	5	-	(1)	99	(1)	(1)	21	11	6
<b>Other countries</b>									
Consumer	5	7	2	8	5	5	-	-	2
Business and government	3	3	1	3	7	3	41	17	-
	8	10	3	11	12	8	41	17	2
<b>Total net-write offs</b>									
Consumer	194	188	210	217	240	249	275	284	279
Business and government	38	15	14	189	24	20	81	80	28
	232	203	224	406	264	269	356	364	307

## CREDIT RISK FINANCIAL MEASURES

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	75%	75%	74%	75%	76%	76%	75%	74%	74%
Business and government	25%	25%	26%	25%	24%	24%	25%	26%	26%
Canada	91%	90%	89%	90%	89%	89%	88%	88%	88%
United States	3%	3%	3%	2%	3%	3%	3%	3%	3%
Other countries	6%	7%	8%	8%	8%	8%	9%	9%	9%
<b>Net loans and acceptances</b>									
Consumer	75%	75%	74%	75%	76%	76%	75%	74%	74%
Business and government	25%	25%	26%	25%	24%	24%	25%	26%	26%
Canada	91%	90%	90%	90%	89%	89%	88%	88%	88%
United States	3%	3%	2%	2%	3%	3%	3%	3%	3%
Other countries	6%	7%	8%	8%	8%	8%	9%	9%	9%
<b>Coverage ratios</b>									
<b>Specific allowances for credit losses (ACL)-to-gross impaired loans and acceptances (GIL)</b>									
Total	35%	35%	34%	34%	40%	40%	38%	38%	41%
Consumer	34%	35%	34%	34%	35%	37%	37%	40%	38%
Business and government	36%	36%	35%	35%	43%	41%	39%	37%	43%
<b>Condition ratios</b>									
GIL-to-gross loans and acceptances	0.91 %	0.92 %	0.98 %	0.99 %	1.09 %	1.06 %	1.06 %	1.08 %	0.96 %
Net impaired loans and acceptances (NIL)-to-net loans and acceptances	0.59 %	0.60 %	0.65 %	0.65 %	0.66 %	0.65 %	0.66 %	0.67 %	0.57 %
Segmented NIL-to-segmented net loans and acceptances									
Consumer	0.32 %	0.33 %	0.35 %	0.36 %	0.37 %	0.35 %	0.37 %	0.33 %	0.36 %
Business and government	1.39 %	1.41 %	1.52 %	1.54 %	1.60 %	1.57 %	1.53 %	1.65 %	1.16 %
Canada	0.16 %	0.17 %	0.20 %	0.22 %	0.23 %	0.24 %	0.25 %	0.23 %	0.25 %
United States	2.87 %	3.57 %	4.15 %	3.69 %	4.54 %	4.95 %	4.99 %	6.41 %	3.11 %
Other countries	6.11 %	5.13 %	4.68 %	4.51 %	4.20 %	3.63 %	3.30 %	3.29 %	3.00 %



## OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q3/11			Q3/11		Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	
	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 <sup>1</sup> →					
<b>Interest rate derivatives</b>											
Over-the-counter											
Forward rate agreements	111,424	24,062	23	135,509	133,977	1,532	83,412	64,799	71,825	64,770	48,648
Swap contracts	277,645	569,079	100,722	947,446	668,267	279,179	897,930	840,700	757,005	697,861	673,920
Exchange settled swap contracts	10	4	-	14	14	-	-	-	-	-	-
Purchased options	627	6,934	3,030	10,591	10,495	96	12,515	12,446	12,799	18,728	21,330
Written options	4,659	5,996	2,802	13,457	11,430	2,027	17,190	19,482	18,392	23,517	25,960
	<b>394,365</b>	<b>606,075</b>	<b>106,577</b>	<b>1,107,017</b>	<b>824,183</b>	<b>282,834</b>	1,011,047	937,427	860,021	804,876	769,858
Exchange traded											
Futures contracts	40,219	10,570	-	50,789	48,434	2,355	44,239	47,180	28,463	23,922	31,725
Purchased options	70,396	-	-	70,396	70,396	-	55,188	42,192	26,980	18,510	17,725
Written options	99,730	-	-	99,730	99,730	-	88,477	69,933	33,811	19,024	33,894
	<b>210,345</b>	<b>10,570</b>	<b>-</b>	<b>220,915</b>	<b>218,560</b>	<b>2,355</b>	187,904	159,305	89,254	61,456	83,344
<b>Total interest rate derivatives</b>	<b>604,710</b>	<b>616,645</b>	<b>106,577</b>	<b>1,327,932</b>	<b>1,042,743</b>	<b>285,189</b>	1,198,951	1,096,732	949,275	866,332	853,202
<b>Foreign exchange derivatives</b>											
Over-the-counter											
Forward contracts	128,978	7,482	208	136,668	124,197	12,471	116,155	111,570	115,749	121,951	122,047
Swap contracts	26,114	70,467	24,011	120,592	110,460	10,132	111,655	108,016	93,428	78,644	68,114
Purchased options	8,464	1,189	105	9,758	9,710	48	9,956	11,496	13,643	13,346	8,522
Written options	8,276	759	75	9,110	9,026	84	7,854	9,787	11,959	12,321	8,259
	<b>171,832</b>	<b>79,897</b>	<b>24,399</b>	<b>276,128</b>	<b>253,393</b>	<b>22,735</b>	245,620	240,869	234,779	226,262	206,942
Exchange traded											
Futures contracts	22	-	-	22	22	-	18	30	33	26	28
<b>Total foreign exchange derivatives</b>	<b>171,854</b>	<b>79,897</b>	<b>24,399</b>	<b>276,150</b>	<b>253,415</b>	<b>22,735</b>	245,638	240,899	234,812	226,288	206,970
<b>Credit derivatives</b>											
Over-the-counter											
Swap contracts purchased protection	-	-	-	-	-	-	-	-	-	-	6
Swap contracts written protection	-	-	2,538	2,538	2,538	-	2,811	2,900	2,982	2,944	3,026
Purchased options	-	10,398	5,305	15,703	15,285	418	20,142	22,172	23,355	24,845	25,592
Written options	-	-	10,186	10,186	10,186	-	10,434	10,855	12,080	13,140	13,805
<b>Total credit derivatives</b>	<b>-</b>	<b>10,398</b>	<b>18,029</b>	<b>28,427</b>	<b>28,009</b>	<b>418</b>	33,387	35,927	38,417	40,929	42,429
<b>Equity derivatives<sup>2</sup></b>											
Over-the-counter											
	20,606	2,877	17	23,500	22,373	1,127	21,521	20,202	16,589	11,586	7,812
Exchange traded											
	2,443	316	-	2,759	2,759	-	2,490	2,299	8,699	7,445	9,952
<b>Total equity derivatives</b>	<b>23,049</b>	<b>3,193</b>	<b>17</b>	<b>26,259</b>	<b>25,132</b>	<b>1,127</b>	24,011	22,501	25,288	19,031	17,764
<b>Precious metal derivatives<sup>2</sup></b>											
Over-the-counter											
	580	-	-	580	580	-	1,619	915	513	572	467
Exchange traded											
	60	-	-	60	60	-	125	57	19	20	58
<b>Total precious metal derivatives</b>	<b>640</b>	<b>-</b>	<b>-</b>	<b>640</b>	<b>640</b>	<b>-</b>	1,744	972	532	592	525
<b>Other commodity derivatives<sup>2</sup></b>											
Over-the-counter											
	4,976	4,198	234	9,408	9,386	22	9,115	6,845	6,878	6,554	7,043
Exchange traded											
	6,394	3,326	3	9,723	9,723	-	8,700	6,845	6,303	5,641	5,468
<b>Total other commodity derivatives</b>	<b>11,370</b>	<b>7,524</b>	<b>237</b>	<b>19,131</b>	<b>19,109</b>	<b>22</b>	17,815	13,690	13,181	12,195	12,511
<b>Total notional amount</b>	<b>811,623</b>	<b>717,657</b>	<b>149,259</b>	<b>1,678,539</b>	<b>1,369,048</b>	<b>309,491</b>	1,521,546	1,410,721	1,261,505	1,165,367	1,133,401

<sup>1</sup> ALM: Asset/liability management.

<sup>2</sup> Comprises forwards, futures, swaps, and options.



## CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	← Current replacement cost <sup>1</sup> →			Credit equivalent amount <sup>2</sup>	← Risk-weighted amount →					
	Trading	ALM	Total		Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
	<b>Interest rate derivatives</b>									
Forward rate agreements	158	1	159	87	7	7	7	9	9	9
Swap contracts	12,275	2,000	14,275	4,166	1,046	947	1,015	1,120	1,108	1,090
Purchased options	384	7	391	69	19	18	23	26	48	65
	<b>12,817</b>	<b>2,008</b>	<b>14,825</b>	<b>4,322</b>	<b>1,072</b>	<b>972</b>	<b>1,045</b>	<b>1,155</b>	<b>1,165</b>	<b>1,164</b>
<b>Foreign exchange derivatives</b>										
Forward contracts	1,557	41	1,598	1,492	277	293	218	235	246	261
Swap contracts	4,400	689	5,089	3,754	729	725	689	626	640	594
Purchased options	89	-	89	94	31	37	31	36	50	33
	<b>6,046</b>	<b>730</b>	<b>6,776</b>	<b>5,340</b>	<b>1,037</b>	<b>1,055</b>	<b>938</b>	<b>897</b>	<b>936</b>	<b>888</b>
<b>Credit derivatives <sup>3</sup></b>										
Swap contracts	-	-	-	-	-	-	-	49	52	53
Purchased options	896	-	896	873	527	898	1,202	2,016	3,952	5,106
Written options <sup>4</sup>	-	-	-	-	-	-	-	4	4	4
	<b>896</b>	<b>-</b>	<b>896</b>	<b>873</b>	<b>527</b>	<b>898</b>	<b>1,202</b>	<b>2,069</b>	<b>4,008</b>	<b>5,163</b>
<b>Equity derivatives <sup>5</sup></b>	<b>885</b>	<b>-</b>	<b>885</b>	<b>1,077</b>	<b>52</b>	<b>45</b>	<b>165</b>	<b>250</b>	<b>124</b>	<b>116</b>
<b>Precious metal derivatives <sup>5</sup></b>	<b>52</b>	<b>-</b>	<b>52</b>	<b>6</b>	<b>3</b>	<b>17</b>	<b>7</b>	<b>6</b>	<b>5</b>	<b>6</b>
<b>Other commodity derivatives <sup>5</sup></b>	<b>475</b>	<b>-</b>	<b>475</b>	<b>927</b>	<b>293</b>	<b>412</b>	<b>270</b>	<b>219</b>	<b>203</b>	<b>262</b>
	<b>21,171</b>	<b>2,738</b>	<b>23,909</b>	<b>12,545</b>	<b>2,984</b>	<b>3,399</b>	<b>3,627</b>	<b>4,596</b>	<b>6,441</b>	<b>7,599</b>
Less: effect of master netting agreements	<b>(16,457)</b>	<b>-</b>	<b>(16,457)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>4,714</b>	<b>2,738</b>	<b>7,452</b>	<b>12,545</b>	<b>2,984</b>	<b>3,399</b>	<b>3,627</b>	<b>4,596</b>	<b>6,441</b>	<b>7,599</b>

<sup>1</sup> Exchange-traded instruments with a replacement cost of \$267 million (Q2/11: \$241 million) are excluded in accordance with the guidelines of the Office of the Superintendent of Financial Institutions, Canada (OSFI).

<sup>2</sup> Sum of current replacement cost and potential credit exposure, adjusted for the master netting agreements and the impact of collateral amounting to \$2,320 million (Q2/11: \$1,840 million). The collateral comprises cash of \$1,928 million (Q2/11: \$1,704 million) and government securities of \$392 million (Q2/11: \$136 million).

<sup>3</sup> Written ALM credit derivatives are treated as guarantee commitment; bought ALM credit derivatives meeting hedge effectiveness criteria under Basel II are treated as credit risk mitigation with no counterparty credit risk charge; and bought ALM credit derivatives not meeting the hedge effectiveness criteria under Basel II receive a counterparty credit risk charge.

<sup>4</sup> Comprises credit protection sold. Represents the fair value of contracts for which fees are received over the life of the contracts.

<sup>5</sup> Comprises forwards, swaps, and options.

## FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)

	Q3/11		Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
	Book value (includes AFS securities at amortized cost)	Fair value	Fair value over (under) book value								
<b>Assets</b>											
Cash and deposits with banks	21,524	21,524	-	-	-	-	-	-	-	-	-
Securities	73,770	74,481	711	447	430	576	629	386	572	445	270
Securities borrowed or purchased under resale agreements	35,394	35,394	-	-	-	-	-	-	-	-	-
Loans, net of allowances	184,628	185,503	875	376	461	1,028	827	45	801	567	449
Derivative instruments	24,176	24,176	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	8,964	8,964	-	-	-	-	-	-	-	-	-
Other assets	6,452	6,503	51	19	14	31	35	29	8	19	12
<b>Liabilities</b>											
Deposits	261,327	262,774	1,447	1,809	2,025	1,984	2,165	1,652	2,151	2,054	2,323
Derivative instruments	24,059	24,059	-	-	-	-	-	-	-	-	-
Acceptances	8,964	8,964	-	-	-	-	-	-	-	-	-
Obligations related to securities sold short	10,805	10,805	-	-	-	-	-	-	-	-	-
Obligations related to securities lent or sold under repurchase agreements	23,346	23,346	-	-	-	-	-	-	-	-	-
Other liabilities	8,528	8,528	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	5,153	5,425	272	212	200	300	238	196	259	156	28
Preferred share liabilities	-	-	-	-	-	-	16	13	30	28	26

<sup>1</sup> Includes \$442 million (Q2/11: \$331 million) of net unrealized gains on equities that do not have quoted market prices in an active market.

<sup>2</sup> The positive and negative fair values of the derivative contracts are stated before the effect of master netting agreements of \$16,457 million. The amount of cash collateral receivable and payable on the contracts subject to master netting agreements were \$3,882 million and \$2,979 million, respectively.

<sup>3</sup> Includes positive and negative fair values of \$267 million (Q2/11: \$ 241 million) and \$235 million (Q2/11: \$389 million) respectively, for exchange-traded options.

## FAIR VALUE OF AFS SECURITIES

(\$ millions)

	Q3/11		Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
	Amortized cost	Fair value	Unrealized net gains / (losses)								
<b>AFS securities</b>											
Government debt (issued or guaranteed)	12,523	12,681	158	32	4	127	124	(40)	145	136	(8)
Asset / mortgage-backed securities	5,733	5,837	104	74	90	97	131	78	109	40	79
Debt	3,760	3,762	2	3	18	25	22	4	25	11	(2)
Equity <sup>1</sup>	596	1,043	447	338	318	327	352	344	293	258	201
Total fair value of AFS securities	22,612	23,323	711	447	430	576	629	386	572	445	270

## FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)

	Q3/11		Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
	Positive <sup>2</sup>	Negative <sup>2</sup>	Fair value, net								
Total held for trading purposes <sup>3</sup>	21,438	21,214	224	(426)	(521)	(775)	(1,519)	(1,641)	(1,170)	(1,875)	(2,211)
Total held for ALM purposes	2,738	2,845	(107)	(772)	(639)	(1,032)	(882)	(589)	(953)	(591)	(887)
<b>Total fair value</b>	24,176	24,059	117	(1,198)	(1,160)	(1,807)	(2,401)	(2,230)	(2,123)	(2,466)	(3,098)
Average fair values of derivatives during the quarter	21,806	22,440	(634)	(1,403)	(1,514)	(2,051)	(2,389)	(2,367)	(2,350)	(2,853)	(3,520)

## INTEREST RATE SENSITIVITY <sup>1, 2</sup>

(\$ millions)	within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	Total
<b>Q3/11</b>							
<b>Canadian currency</b>							
<b>Assets</b>	158,577	23,795	182,372	60,503	7,010	36,987	286,872
<b>Structural assumptions <sup>3</sup></b>	(6,105)	2,682	(3,423)	5,390	-	(1,967)	-
<b>Liabilities and shareholders' equity</b>	(156,808)	(28,130)	(184,938)	(36,320)	(7,963)	(57,651)	(286,872)
<b>Structural assumptions <sup>3</sup></b>	14,407	(18,371)	(3,964)	(22,499)	-	26,463	-
<b>Off-balance sheet</b>	3,905	6,303	10,208	(11,866)	1,658	-	-
<b>Gap</b>	13,976	(13,721)	255	(4,792)	705	3,832	-
<b>Foreign currencies</b>							
<b>Assets</b>	64,721	3,664	68,385	1,167	1,328	4,827	75,707
<b>Liabilities and shareholders' equity</b>	(52,677)	(2,799)	(55,476)	(11,334)	(1,477)	(7,420)	(75,707)
<b>Off-balance sheet</b>	(10,302)	242	(10,060)	9,708	352	-	-
<b>Gap</b>	1,742	1,107	2,849	(459)	203	(2,593)	-
<b>Total gap</b>	15,718	(12,614)	3,104	(5,251)	908	1,239	-
<b>Q2/11</b>							
Canadian currency	10,106	(17,714)	(7,608)	3,141	(38)	4,505	-
Foreign currencies	467	(188)	279	384	1,760	(2,423)	-
<b>Total gap</b>	10,573	(17,902)	(7,329)	3,525	1,722	2,082	-
<b>Q1/11</b>							
Canadian currency	(1,534)	(5,145)	(6,679)	4,208	(916)	3,387	-
Foreign currencies	(1,767)	2,602	835	221	1,269	(2,325)	-
<b>Total gap</b>	(3,301)	(2,543)	(5,844)	4,429	353	1,062	-
<b>Q4/10</b>							
Canadian currency	(1,225)	(1,073)	(2,298)	3,738	(590)	(850)	-
Foreign currencies	(499)	(536)	(1,035)	401	366	268	-
<b>Total gap</b>	(1,724)	(1,609)	(3,333)	4,139	(224)	(582)	-
<b>Q3/10 <sup>4</sup></b>							
Canadian currency	15,728	(15,493)	235	4,247	248	(4,730)	-
Foreign currencies	(5,720)	2,806	(2,914)	1,200	(493)	2,207	-
<b>Total gap</b>	10,008	(12,687)	(2,679)	5,447	(245)	(2,523)	-
<b>Q2/10</b>							
Canadian currency	1,945	(11,831)	(9,886)	4,371	1,515	4,000	-
Foreign currencies	(11,316)	4,759	(6,557)	2,282	180	4,095	-
<b>Total gap</b>	(9,371)	(7,072)	(16,443)	6,653	1,695	8,095	-

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

<sup>2</sup> Based on the interest rate sensitivity profile as at July 31, 2011, as adjusted for structural assumptions, estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would increase net income after taxes by approximately \$169 million (\$192 million increase as at April 30, 2011) over the next 12 months, and decrease shareholders' equity as measured on a present value basis by approximately \$116 million (\$183 million decrease as at April 30, 2011).

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

<sup>4</sup> Commencing Q3/10, amounts reported exclude the impact of structural assumptions relating to shareholders' equity.

# REGULATORY CAPITAL <sup>1</sup>

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Tier 1 capital</b>									
Common shares	7,254	7,116	6,951	6,804	6,659	6,509	6,372	6,241	6,162
Contributed surplus	89	90	96	96	96	94	94	92	101
Retained earnings	7,208	6,801	6,509	6,095	5,972	5,713	5,432	5,156	4,886
Net after tax fair value losses arising from changes in institution's own credit risk	1	-	2	1	1	3	3	4	6
Foreign currency translation adjustments	(796)	(829)	(640)	(575)	(667)	(715)	(535)	(495)	(477)
Net after tax unrealized holding losses on AFS equity securities	-	-	-	-	-	-	-	(14)	(16)
Non-cumulative preferred shares	2,756	3,156	3,156	3,156	3,756	3,756	3,756	3,756	3,756
Innovative instruments <sup>2</sup>	1,575	1,596	1,599	1,599	1,597	1,586	1,599	1,599	1,598
Certain non-controlling interests in subsidiaries	156	156	163	168	165	168	171	174	170
Goodwill	(1,855)	(1,847)	(1,895)	(1,913)	(1,917)	(1,904)	(1,954)	(1,997)	(1,992)
Gains on sale of applicable securitized assets	(58)	(62)	(65)	(58)	(58)	(58)	(60)	(59)	(52)
50/50 deductions from each of Tier 1 and Tier 2 <sup>3</sup>	(426)	(521)	(576)	(522)	(425)	(342)	(289)	(303)	(297)
	15,904	15,656	15,300	14,851	15,179	14,810	14,589	14,154	13,845
<b>Tier 2 capital</b>									
Perpetual subordinated indebtedness	253	251	265	270	272	269	283	286	285
Other subordinated indebtedness (net of amortization)	4,736	4,720	4,721	4,404	4,397	5,698	4,642	4,736	5,246
Net after tax unrealized holding gains on AFS equity securities	6	8	7	4	5	3	-	-	-
Eligible general allowance (standardized approach) <sup>4</sup>	110	110	118	126	106	105	112	119	105
50/50 deductions from each of Tier 1 and Tier 2 <sup>3</sup>	(426)	(521)	(576)	(522)	(425)	(342)	(289)	(303)	(297)
Investment in insurance activities <sup>5</sup>	(200)	(177)	(180)	(167)	(176)	(163)	(170)	(165)	(164)
	4,479	4,391	4,355	4,115	4,179	5,570	4,578	4,673	5,175
<b>Total capital</b>	20,383	20,047	19,655	18,966	19,358	20,380	19,167	18,827	19,020
<b>Total risk-weighted assets</b>	108,954	106,336	106,986	106,663	107,176	108,324	112,122	117,298	115,426
<b>Tier 1 capital ratio</b>	14.6%	14.7%	14.3%	13.9%	14.2%	13.7%	13.0%	12.1%	12.0%
<b>Total capital ratio</b>	18.7%	18.9%	18.4%	17.8%	18.1%	18.8%	17.1%	16.1%	16.5%

<sup>1</sup> The capital standards developed by the Bank of International Settlements (BIS) require a minimum Total capital ratio of 8% of which 4% must be Tier 1 capital. The BIS framework allows some domestic regulatory discretion in determining capital. Capital ratios of banks in different countries are, therefore, not strictly comparable unless adjusted for discretionary differences. The Office of the Superintendent of Financial Institutions (OSFI) has minimum standards for Tier 1 and Total capital ratios of 7% and 10%, respectively.

<sup>2</sup> On March 13, 2009 CIBC Capital Trust, wholly owned by CIBC, issued \$1.3 billion of 9.976% CIBC Tier 1 Notes - Series A due June 30, 2108 and \$300 million of 10.25% CIBC Tier 1 Notes - Series B due June 30, 2108 (together, the Tier 1 Notes). The Tier 1 Notes qualify as our Tier 1 regulatory capital.

<sup>3</sup> Items which are deducted 50% from each of Tier 1 capital and Tier 2 capital include allowance shortfall calculated under Advanced Internal Ratings Based (AIRB) approach, securitization exposures (other than gain on sale of applicable securitized assets), and substantial investments in unconsolidated entities.

<sup>4</sup> Amounts for the periods prior to Q4/09 have not been adjusted for the movement of specific allowance related to credit cards to general allowance.

<sup>5</sup> Investment in insurance activities continues to be deducted 100% from Tier 2 capital in accordance with the OSFI's transition rules.

## RISK-WEIGHTED ASSETS

(\$ billions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10	Q1/10	Q4/09	Q3/09
<b>Credit risk</b>									
<u>Standardized approach</u>									
Corporate	3.8	3.5	4.0	4.7	4.8	4.9	5.1	5.6	5.6
Sovereign	0.7	0.6	0.4	0.2	0.2	0.2	0.2	0.2	0.2
Banks	0.3	0.4	0.4	0.4	0.2	0.2	0.3	0.4	0.3
Real estate secured personal lending	1.6	1.6	1.6	1.6	1.6	1.6	1.8	1.7	1.7
Other retail <sup>1</sup>	2.0	2.1	2.3	2.3	0.8	0.8	0.9	0.9	1.0
	<b>8.4</b>	<b>8.2</b>	<b>8.7</b>	<b>9.2</b>	<b>7.6</b>	<b>7.7</b>	<b>8.3</b>	<b>8.8</b>	<b>8.8</b>
<u>AIRB approach</u>									
Corporate <sup>2</sup>	33.3	31.4	31.4	31.3	31.9	32.2	32.8	34.4	34.8
Sovereign	1.5	1.8	1.6	1.6	1.7	1.5	1.7	1.7	1.6
Banks	3.2	3.8	4.0	3.9	4.0	3.6	4.0	3.5	2.2
Real estate secured personal lending	5.0	4.5	4.3	4.2	4.3	4.2	3.9	4.9	5.0
Qualifying revolving retail <sup>1</sup>	15.7	14.3	14.5	14.3	14.4	14.5	14.7	14.8	11.3
Other retail	5.8	5.8	5.6	5.3	5.3	5.5	5.5	5.7	5.8
Equity <sup>3</sup>	0.6	0.5	0.6	0.7	0.8	0.8	0.8	0.9	0.9
Trading book <sup>2</sup>	2.2	2.3	2.2	3.5	3.8	4.4	5.7	7.6	8.8
Securitization <sup>2</sup>	2.2	2.3	2.5	1.8	1.9	2.4	2.7	2.5	2.6
Adjustment for scaling factor	4.2	4.0	4.0	4.0	4.1	4.1	4.3	4.5	4.4
	<b>73.7</b>	<b>70.7</b>	<b>70.7</b>	<b>70.6</b>	<b>72.2</b>	<b>73.2</b>	<b>76.1</b>	<b>80.5</b>	<b>77.4</b>
Other credit risk-weighted assets	6.6	6.4	6.6	7.0	7.0	7.0	7.3	7.9	8.5
<b>Total credit risk</b>	<b>88.7</b>	<b>85.3</b>	<b>86.0</b>	<b>86.8</b>	<b>86.8</b>	<b>87.9</b>	<b>91.7</b>	<b>97.2</b>	<b>94.7</b>
<b>Market risk (Internal Models Approach) <sup>4</sup></b>	<b>2.1</b>	<b>2.6</b>	<b>2.6</b>	<b>1.6</b>	<b>2.0</b>	<b>1.9</b>	<b>2.0</b>	<b>1.3</b>	<b>1.7</b>
<b>Operational risk (Advanced Measurement Approach)</b>	<b>18.2</b>	<b>18.4</b>	<b>18.4</b>	<b>18.3</b>	<b>18.4</b>	<b>18.5</b>	<b>18.4</b>	<b>18.8</b>	<b>19.0</b>
<b>Total risk-weighted assets</b>	<b>109.0</b>	<b>106.3</b>	<b>107.0</b>	<b>106.7</b>	<b>107.2</b>	<b>108.3</b>	<b>112.1</b>	<b>117.3</b>	<b>115.4</b>

<sup>1</sup> As a result of our holdings of subordinated enhancement notes issued by our Cards II Trust, commencing Q4/09, we are required to hold regulatory capital for the underlying securitized credit card receivables as if they had remained on our consolidated balance sheet. We apply the same capital treatment to the securitized credit card receivables relating to Broadway Trust; these assets resulted from our acquisition of the MasterCard portfolio from Citi Cards Canada Inc. in Q4/10, which included the acquisition of all subordinated enhancement notes issued by the Broadway Trust. The Cards II Trust securitized exposures are reported as part of the qualifying revolving retail exposures under AIRB approach, whereas the Broadway Trust securitized exposures are reported as other retail under the standardized approach.

<sup>2</sup> In Q1/11, we migrated our remaining structured credit run off business exposures to the banking book for regulatory capital purpose.

<sup>3</sup> 100% risk-weighted.

<sup>4</sup> In Q1/11, we implemented incremental sensitivity-based enhancements to our market risk value-at-risk model.

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

(\$ millions)

	Q3/11		Q2/11		Q1/11		Q4/10		Q3/10		Q2/10	
	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach	AIRB approach	Standardized approach
<b>Business and government portfolios</b>												
<b>Corporate</b>												
Drawn	37,474	3,611	34,862	3,417	33,945	3,737	31,522	4,495	32,142	4,501	31,927	4,578
Undrawn commitments	23,421	146	22,102	100	21,053	205	21,853	167	19,599	191	19,262	188
Repo-style transactions	28,007	136	28,040	-	28,645	-	28,614	-	27,292	-	32,798	-
Other off-balance sheet	5,532	182	6,262	175	6,356	178	4,765	188	3,812	185	4,451	203
OTC derivatives	3,812	-	4,150	-	4,091	29	5,316	29	5,407	30	5,705	37
	<b>98,246</b>	<b>4,075</b>	<b>95,416</b>	<b>3,692</b>	<b>94,090</b>	<b>4,149</b>	<b>92,070</b>	<b>4,879</b>	<b>88,252</b>	<b>4,907</b>	<b>94,143</b>	<b>5,006</b>
<b>Sovereign</b>												
Drawn	44,611	3,820	66,032	3,513	50,819	3,159	45,055	2,518	52,349	3,118	38,571	3,027
Undrawn commitments	4,474	-	4,783	-	4,555	-	4,513	-	4,583	-	4,351	-
Repo-style transactions	1,960	-	1,655	-	2,326	-	1,056	-	2,039	-	5,056	-
Other off-balance sheet	410	-	318	-	297	-	184	-	190	-	167	-
OTC derivatives	3,119	-	2,443	-	1,876	-	1,778	-	1,690	-	1,642	-
	<b>54,574</b>	<b>3,820</b>	<b>75,231</b>	<b>3,513</b>	<b>59,873</b>	<b>3,159</b>	<b>52,586</b>	<b>2,518</b>	<b>60,851</b>	<b>3,118</b>	<b>49,787</b>	<b>3,027</b>
<b>Banks</b>												
Drawn	14,033	1,537	16,513	1,487	18,529	1,633	15,613	1,723	17,811	891	17,259	998
Undrawn commitments	499	-	629	-	707	-	890	-	906	-	795	-
Repo-style transactions	40,833	358	51,320	297	56,202	295	51,395	219	52,683	150	53,922	149
Other off-balance sheet	45,411	-	43,059	-	43,415	-	42,082	-	44,865	-	43,591	-
OTC derivatives	7,931	5	7,392	8	7,080	4	7,486	5	6,872	8	6,380	9
	<b>108,707</b>	<b>1,900</b>	<b>118,913</b>	<b>1,792</b>	<b>125,933</b>	<b>1,932</b>	<b>117,466</b>	<b>1,947</b>	<b>123,137</b>	<b>1,049</b>	<b>121,947</b>	<b>1,156</b>
<b>Gross business and government portfolios</b>	<b>261,527</b>	<b>9,795</b>	<b>289,560</b>	<b>8,997</b>	<b>279,896</b>	<b>9,240</b>	<b>262,122</b>	<b>9,344</b>	<b>272,240</b>	<b>9,074</b>	<b>265,877</b>	<b>9,189</b>
Less: Repo-style transaction collateral	66,553	-	76,520	-	81,869	-	76,273	-	76,283	-	85,224	-
<b>Net business and government portfolios</b>	<b>194,974</b>	<b>9,795</b>	<b>213,040</b>	<b>8,997</b>	<b>198,027</b>	<b>9,240</b>	<b>185,849</b>	<b>9,344</b>	<b>195,957</b>	<b>9,074</b>	<b>180,653</b>	<b>9,189</b>
<b>Retail portfolios</b>												
<b>Real estate secured personal lending</b>												
Drawn	116,776	2,118	112,688	2,088	109,408	2,195	108,818	2,216	111,229	2,212	109,774	2,183
Undrawn commitments	27,722	-	29,031	-	26,703	-	25,983	-	25,758	-	27,662	-
	<b>144,498</b>	<b>2,118</b>	<b>141,719</b>	<b>2,088</b>	<b>136,111</b>	<b>2,195</b>	<b>134,801</b>	<b>2,216</b>	<b>136,987</b>	<b>2,212</b>	<b>137,436</b>	<b>2,183</b>
<b>Qualifying revolving retail</b>												
Drawn	20,911	-	20,702	-	20,835	-	20,743	-	20,594	-	20,776	-
Undrawn commitments	41,033	-	40,791	-	40,383	-	40,095	-	40,310	-	40,344	-
Other off-balance sheet	379	-	367	-	365	-	381	-	374	-	392	-
	<b>62,323</b>	<b>-</b>	<b>61,860</b>	<b>-</b>	<b>61,583</b>	<b>-</b>	<b>61,219</b>	<b>-</b>	<b>61,278</b>	<b>-</b>	<b>61,512</b>	<b>-</b>
<b>Other retail</b>												
Drawn	8,118	2,633	8,102	2,764	8,056	2,910	8,001	2,991	8,130	1,009	8,176	1,005
Undrawn commitments	1,311	19	1,314	19	1,316	20	2,110	20	2,120	20	2,161	20
Other off-balance sheet	32	-	33	-	34	-	18	-	36	-	39	-
	<b>9,461</b>	<b>2,652</b>	<b>9,449</b>	<b>2,783</b>	<b>9,406</b>	<b>2,930</b>	<b>10,129</b>	<b>3,011</b>	<b>10,286</b>	<b>1,029</b>	<b>10,376</b>	<b>1,025</b>
<b>Total retail portfolios</b>	<b>216,282</b>	<b>4,770</b>	<b>213,028</b>	<b>4,871</b>	<b>207,100</b>	<b>5,125</b>	<b>206,149</b>	<b>5,227</b>	<b>208,551</b>	<b>3,241</b>	<b>209,324</b>	<b>3,208</b>
<b>Securitization exposures</b>	<b>22,394</b>	<b>-</b>	<b>24,694</b>	<b>-</b>	<b>26,196</b>	<b>-</b>	<b>17,592</b>	<b>-</b>	<b>17,534</b>	<b>-</b>	<b>17,748</b>	<b>-</b>
<b>Gross credit exposure</b>	<b>500,203</b>	<b>14,565</b>	<b>527,282</b>	<b>13,868</b>	<b>513,192</b>	<b>14,365</b>	<b>485,863</b>	<b>14,571</b>	<b>498,325</b>	<b>12,315</b>	<b>492,949</b>	<b>12,397</b>
Less: Repo-style transaction collateral	66,553	-	76,520	-	81,869	-	76,273	-	76,283	-	85,224	-
<b>Net credit exposure</b>	<b>433,650</b>	<b>14,565</b>	<b>450,762</b>	<b>13,868</b>	<b>431,323</b>	<b>14,365</b>	<b>409,590</b>	<b>14,571</b>	<b>422,042</b>	<b>12,315</b>	<b>407,725</b>	<b>12,397</b>

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

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

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
<b>Business and government</b>						
<b>Canada</b>						
Drawn	61,774	67,500	70,277	72,141	70,601	62,929
Undrawn commitments	24,646	23,879	22,636	22,652	22,234	21,749
Repo-style transactions	2,186	2,298	2,835	1,763	1,825	2,417
Other off-balance sheet	40,629	36,203	37,580	35,956	35,075	34,514
OTC derivatives	7,371	6,715	5,729	6,350	5,754	5,710
	<b>136,606</b>	136,595	139,057	138,862	135,489	127,319
<b>United States</b>						
Drawn	24,577	38,168	20,306	10,967	19,240	12,378
Undrawn commitments	3,007	2,822	2,661	2,749	1,923	1,927
Repo-style transactions	1,527	1,680	1,963	2,347	2,782	3,040
Other off-balance sheet	4,638	5,789	5,338	4,737	8,128	5,987
OTC derivatives	2,737	3,092	2,879	3,058	3,658	3,605
	<b>36,486</b>	51,551	33,147	23,858	35,731	26,937
<b>Europe</b>						
Drawn	6,043	8,070	7,956	6,012	8,549	7,484
Undrawn commitments	362	467	471	458	465	428
Repo-style transactions	373	431	343	466	620	720
Other off-balance sheet	5,821	6,886	6,535	5,730	5,226	6,664
OTC derivatives	4,310	3,827	3,960	4,635	4,008	3,880
	<b>16,909</b>	19,681	19,265	17,301	18,868	19,176
<b>Other countries</b>						
Drawn	3,724	3,669	4,754	3,070	3,912	4,966
Undrawn commitments	379	346	547	1,397	466	304
Repo-style transactions	161	86	163	216	504	375
Other off-balance sheet	265	761	615	608	438	1,044
OTC derivatives	444	351	479	537	549	532
	<b>4,973</b>	5,213	6,558	5,828	5,869	7,221
	<b>194,974</b>	213,040	198,027	185,849	195,957	180,653

<sup>1</sup> This table provides information of our business and government exposures under the AIRB approach. Substantially, all our retail exposures under the AIRB approach are based in Canada. The classification of geography is based upon the country of ultimate risk. Amounts are before allowance for credit losses and after valuation adjustments related to financial guarantors.



## MAPPING OF INTERNAL RATINGS WITH EXTERNAL RATING AGENCIES <sup>1</sup>

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

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

## PD BANDS TO VARIOUS RISK LEVELS <sup>1</sup>

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

<sup>1</sup> The above table for PD bands to various risk levels is used for retail portfolios.

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

(\$ millions)

	Q3/11						Q2/11					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
<b>Corporate</b>												
Investment grade	37,819	21,845	76%	0.19%	32%	28%	36,153	20,558	76%	0.18%	32%	25%
Non-investment grade	25,006	11,565	57%	1.85%	29%	59%	24,136	10,900	58%	1.87%	30%	59%
Watchlist	481	66	52%	17.73%	41%	201%	492	51	46%	18.20%	41%	198%
Default	854	55	55%	100.00%	41%	298%	905	56	54%	100.00%	41%	296%
	<b>64,160</b>	<b>33,531</b>	<b>69%</b>	<b>2.30%</b>	<b>31%</b>	<b>45%</b>	<b>61,686</b>	<b>31,565</b>	<b>70%</b>	<b>2.45%</b>	<b>31%</b>	<b>44%</b>
<b>Sovereign</b>												
Investment grade	52,243	5,490	79%	0.02%	7%	2%	72,833	5,812	79%	0.01%	7%	2%
Non-investment grade	521	309	51%	1.08%	11%	22%	890	351	63%	2.99%	10%	24%
Watchlist	-	-	-	16.36%	-	-	1	-	-	16.36%	37%	205%
Default	1	-	-	100.00%	39%	235%	1	-	-	100.00%	60%	390%
	<b>52,765</b>	<b>5,799</b>	<b>77%</b>	<b>0.03%</b>	<b>7%</b>	<b>2%</b>	<b>73,725</b>	<b>6,163</b>	<b>78%</b>	<b>0.05%</b>	<b>7%</b>	<b>2%</b>
<b>Banks</b>												
Investment grade	69,471	718	78%	0.11%	13%	6%	69,188	815	77%	0.11%	14%	7%
Non-investment grade	1,389	2	69%	2.57%	11%	28%	1,466	2	60%	3.66%	14%	36%
Watchlist	3	4	70%	16.36%	5%	27%	3	4	70%	16.36%	5%	25%
Default	-	-	-	100.00%	-	-	-	-	-	100.00%	-	-
	<b>70,863</b>	<b>724</b>	<b>78%</b>	<b>0.16%</b>	<b>13%</b>	<b>7%</b>	<b>70,657</b>	<b>821</b>	<b>77%</b>	<b>0.19%</b>	<b>14%</b>	<b>8%</b>
	<b>187,788</b>	<b>40,054</b>	<b>70%</b>	<b>0.85%</b>	<b>18%</b>	<b>18%</b>	<b>206,068</b>	<b>38,549</b>	<b>71%</b>	<b>0.82%</b>	<b>17%</b>	<b>16%</b>
<b>Commercial mortgages (Slotting approach)</b>												
Strong	6,898						6,728					
Good	174						133					
Satisfactory	40						37					
Weak	67						68					
Default	7						6					
	<b>7,186</b>						<b>6,972</b>					
Total business and government	<b>194,974</b>						<b>213,040</b>					

<sup>1</sup> Amounts are before allowance for credit losses and after valuation adjustments related to financial guarantors.

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

(\$ millions)

	Q1/11						Q4/10					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
<b>Corporate</b>												
Investment grade	34,597	19,696	76%	0.18%	32%	26%	33,217	21,603	74%	0.19%	34%	29%
Non-investment grade	23,417	10,241	57%	1.97%	29%	61%	22,761	9,795	57%	2.14%	30%	63%
Watchlist	528	53	55%	18.50%	43%	213%	603	62	47%	18.44%	42%	210%
Default	950	60	62%	100.00%	41%	293%	1,061	62	60%	100.00%	43%	325%
	59,492	30,050	70%	2.64%	31%	46%	57,642	31,522	69%	2.94%	33%	49%
<b>Sovereign</b>												
Investment grade	57,115	5,575	78%	0.01%	7%	2%	51,036	5,522	79%	0.01%	7%	2%
Non-investment grade	512	365	51%	1.15%	12%	24%	517	329	51%	1.24%	12%	26%
Watchlist	-	-	-	-	-	-	1	-	-	16.36%	42%	235%
Default	1	-	-	100.00%	58%	-	1	-	-	100.00%	54%	349%
	57,628	5,940	77%	0.03%	7%	2%	51,555	5,851	77%	0.03%	8%	2%
<b>Banks</b>												
Investment grade	72,536	910	77%	0.11%	15%	7%	67,501	1,139	78%	0.11%	14%	7%
Non-investment grade	1,488	1	63%	3.45%	15%	43%	2,347	1	70%	2.22%	10%	24%
Watchlist	3	4	70%	16.36%	5%	25%	3	4	70%	16.36%	5%	25%
Default	-	-	-	100.00%	-	-	-	-	-	100.00%	-	-
	74,027	915	77%	0.18%	15%	7%	69,851	1,144	78%	0.18%	14%	8%
	191,147	36,905	71%	0.90%	17%	18%	179,048	38,517	70%	1.04%	18%	19%
<b>Commercial mortgages (Slotting approach)</b>												
Strong	6,681						6,612					
Good	128						111					
Satisfactory	39						57					
Weak	26						13					
Default	6						8					
	6,880						6,801					
<b>Total business and government</b>	<b>198,027</b>						<b>185,849</b>					

<sup>1</sup> Amounts are before allowance for credit losses and after valuation adjustments related to financial guarantors.

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

(\$ millions)

	Q3/11						Q2/11					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
<b>Real estate secured personal lending</b>												
Exceptionally low	120,282	28,251	89%	0.04%	9%	1%	119,081	28,773	91%	0.05%	9%	2%
Very low	13,156	2,466	82%	0.36%	12%	7%	13,291	2,843	100%	0.36%	11%	7%
Low	9,753	1,430	42%	0.78%	21%	21%	8,412	1,166	10%	0.92%	18%	20%
Medium	969	121	54%	5.38%	15%	52%	643	39	3%	5.97%	12%	42%
High	191	9	36%	21.90%	15%	77%	140	-	-	25.39%	15%	82%
Default	147	-	-	100.00%	15%	52%	152	-	-	100.00%	15%	54%
	<b>144,498</b>	<b>32,277</b>	<b>86%</b>	<b>0.28%</b>	<b>10%</b>	<b>4%</b>	<b>141,719</b>	<b>32,821</b>	<b>88%</b>	<b>0.29%</b>	<b>10%</b>	<b>4%</b>
<b>Qualifying revolving credit</b>												
Exceptionally low	33,402	37,495	72%	0.07%	91%	4%	32,843	37,759	72%	0.09%	87%	4%
Very low	6,851	6,246	71%	0.36%	94%	16%	9,298	8,574	76%	0.31%	87%	14%
Low	13,610	10,167	72%	0.93%	88%	32%	12,481	6,933	70%	1.03%	84%	32%
Medium	6,496	3,798	59%	3.82%	89%	86%	5,584	4,005	54%	3.94%	87%	85%
High	1,805	658	72%	23.81%	83%	186%	1,500	498	75%	25.08%	83%	185%
Default	159	-	-	100.00%	80%	5%	154	-	-	100.00%	75%	-
	<b>62,323</b>	<b>58,364</b>	<b>71%</b>	<b>1.62%</b>	<b>90%</b>	<b>25%</b>	<b>61,860</b>	<b>57,769</b>	<b>71%</b>	<b>1.52%</b>	<b>86%</b>	<b>23%</b>
<b>Other retail</b>												
Exceptionally low	1,446	1,629	51%	0.07%	60%	13%	1,338	1,651	52%	0.07%	61%	13%
Very low	743	688	38%	0.37%	75%	45%	759	691	38%	0.37%	74%	44%
Low	4,411	298	42%	1.33%	43%	47%	4,514	287	40%	1.30%	43%	47%
Medium	2,285	116	40%	3.47%	74%	103%	2,251	116	40%	3.54%	73%	102%
High	468	103	40%	23.15%	74%	151%	475	103	40%	22.69%	74%	151%
Default	108	1	41%	100.00%	70%	149%	112	1	38%	100.00%	69%	134%
	<b>9,461</b>	<b>2,835</b>	<b>46%</b>	<b>3.78%</b>	<b>57%</b>	<b>61%</b>	<b>9,449</b>	<b>2,849</b>	<b>46%</b>	<b>3.83%</b>	<b>57%</b>	<b>61%</b>
	<b>216,282</b>	<b>93,476</b>	<b>75%</b>	<b>0.82%</b>	<b>36%</b>	<b>13%</b>	<b>213,028</b>	<b>93,439</b>	<b>77%</b>	<b>0.80%</b>	<b>34%</b>	<b>12%</b>

<sup>1</sup> Amounts are before allowance for credit losses and after credit risk mitigation.

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

(\$ millions)

	Q1/11						Q4/10					
	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %	EAD	Notional of undrawn commitments	Exposure weighted-average EAD %	Exposure weighted-average PD %	Exposure weighted-average LGD %	Exposure weighted-average risk weight %
<b>Real estate secured personal lending</b>												
Exceptionally low	115,602	27,288	90%	0.05%	9%	2%	115,235	26,625	90%	0.05%	9%	2%
Very low	11,570	1,948	100%	0.37%	11%	7%	10,991	1,825	100%	0.37%	11%	7%
Low	7,955	1,130	10%	0.92%	18%	20%	7,705	1,112	10%	0.92%	19%	21%
Medium	651	34	3%	5.89%	12%	41%	593	38	3%	6.00%	12%	43%
High	162	-	-	25.15%	15%	81%	112	-	-	25.51%	16%	84%
Default	171	-	-	100.00%	14%	56%	165	-	-	100.00%	14%	57%
	136,111	30,400	88%	0.31%	10%	4%	134,801	29,600	88%	0.29%	10%	4%
<b>Qualifying revolving credit</b>												
Exceptionally low	32,473	37,158	72%	0.09%	87%	4%	32,252	36,838	72%	0.09%	87%	4%
Very low	9,316	8,576	76%	0.31%	87%	14%	9,230	8,498	75%	0.32%	88%	14%
Low	12,422	6,901	70%	1.03%	84%	32%	12,556	7,075	70%	1.03%	84%	32%
Medium	5,632	3,916	56%	4.06%	86%	86%	5,484	3,863	54%	3.96%	87%	85%
High	1,588	505	75%	24.68%	83%	185%	1,523	498	75%	25.13%	83%	184%
Default	152	-	-	100.00%	74%	-	174	-	-	100.00%	75%	-
	61,583	57,056	71%	1.56%	86%	24%	61,219	56,772	71%	1.57%	87%	23%
<b>Other retail</b>												
Exceptionally low	1,402	1,661	52%	0.08%	61%	13%	825	597	77%	0.06%	51%	10%
Very low	784	693	38%	0.37%	74%	46%	2,244	1,464	72%	0.43%	60%	40%
Low	4,452	281	40%	1.31%	42%	45%	4,885	743	72%	1.20%	44%	45%
Medium	2,205	117	40%	3.57%	72%	101%	2,045	83	76%	3.61%	70%	98%
High	451	101	-	22.65%	74%	150%	61	-	-	45.47%	65%	142%
Default	112	1	39%	100.00%	68%	144%	69	-	111%	100.00%	64%	25%
	9,406	2,854	46%	3.78%	57%	60%	10,129	2,887	73%	2.36%	54%	52%
	207,100	90,310	76%	8.40%	35%	12%	206,149	89,259	77%	0.77%	35%	12%

<sup>1</sup> Amounts are before allowance for credit losses and after credit risk mitigation.

## AIRB CREDIT RISK EXPOSURE - LOSS EXPERIENCE

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

	Q4/10		Q3/10		Q2/10	
	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>	Actual loss rate <sup>1</sup>	Expected loss rate <sup>1</sup>
<b>Business and government portfolios <sup>2</sup></b>						
Corporate	0.51%	0.95%	0.77%	0.99%	1.02%	0.83%
Sovereign	-	-	-	0.01%	-	0.01%
Banks	-	0.08%	-	0.08%	-	0.07%
<b>Retail portfolios <sup>3</sup></b>						
Real estate secured personal lending	0.02%	0.07%	0.01%	0.08%	0.01%	0.07%
Qualifying revolving retail	4.73%	4.04%	5.11%	3.34%	5.43%	3.29%
Other retail	1.91%	2.00%	2.09%	2.25%	2.23%	2.39%

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

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

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

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

<sup>2</sup> Business and government portfolios:

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

<sup>3</sup> Retail portfolios:

Actual loss rates for qualifying revolving retail exposures were higher than the historically measured expected losses as the historical periods include more favourable economic conditions. Expected loss rate for real estate secured personal lending is significantly higher than actual loss experience due to conservative assumptions built into the AIRB capital formula.

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

(\$ millions)	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
<b>Business and government portfolios</b>						
<b>Corporate</b>						
Less than 1 year <sup>2</sup>	25,271	25,171	23,121	21,055	21,772	22,663
1 - 3 years	28,960	30,743	30,573	31,614	27,894	27,697
3 - 5 years	16,756	12,359	11,561	9,613	10,083	9,949
Over 5 years	351	380	1,111	2,154	2,282	2,489
	<b>71,338</b>	<b>68,653</b>	<b>66,366</b>	<b>64,436</b>	<b>62,031</b>	<b>62,798</b>
<b>Sovereign</b>						
Less than 1 year <sup>2</sup>	21,337	34,709	17,125	10,206	10,191	5,208
1 - 3 years	12,638	16,823	20,071	19,638	28,604	19,547
3 - 5 years	17,906	21,374	19,662	20,905	19,347	19,513
Over 5 years	885	818	770	806	718	756
	<b>52,766</b>	<b>73,724</b>	<b>57,628</b>	<b>51,555</b>	<b>58,860</b>	<b>45,024</b>
<b>Banks</b>						
Less than 1 year <sup>2</sup>	50,993	49,562	50,807	47,832	53,233	52,837
1 - 3 years	16,416	17,900	17,404	17,760	15,999	13,510
3 - 5 years	3,035	2,726	5,108	3,108	4,794	5,381
Over 5 years	426	475	714	1,158	1,040	1,103
	<b>70,870</b>	<b>70,663</b>	<b>74,033</b>	<b>69,858</b>	<b>75,066</b>	<b>72,831</b>
<b>Total business and government portfolios</b>	<b>194,974</b>	<b>213,040</b>	<b>198,027</b>	<b>185,849</b>	<b>195,957</b>	<b>180,653</b>
<b>Retail portfolios</b>						
<b>Real estate and secured personal lending</b>						
Less than 1 year <sup>2</sup>	59,467	59,864	57,703	57,105	56,443	57,302
1 - 3 years	27,131	28,060	27,657	29,968	29,880	27,652
3 - 5 years	55,346	51,069	47,875	44,646	47,229	48,927
Over 5 years	2,554	2,726	2,876	3,082	3,435	3,555
	<b>144,498</b>	<b>141,719</b>	<b>136,111</b>	<b>134,801</b>	<b>136,987</b>	<b>137,436</b>
<b>Qualifying revolving retail</b>						
Less than 1 year <sup>2</sup>	62,323	61,860	61,583	61,219	61,278	61,512
	<b>62,323</b>	<b>61,860</b>	<b>61,583</b>	<b>61,219</b>	<b>61,278</b>	<b>61,512</b>
<b>Other retail</b>						
Less than 1 year <sup>2</sup>	8,774	8,711	8,656	9,363	9,455	9,345
1 - 3 years	569	610	618	634	702	726
3 - 5 years	69	73	73	75	74	72
Over 5 years	49	55	59	57	55	233
	<b>9,461</b>	<b>9,449</b>	<b>9,406</b>	<b>10,129</b>	<b>10,286</b>	<b>10,376</b>
<b>Total retail portfolios</b>	<b>216,282</b>	<b>213,028</b>	<b>207,100</b>	<b>206,149</b>	<b>208,551</b>	<b>209,324</b>
<b>Total credit exposure</b>	<b>411,256</b>	<b>426,068</b>	<b>405,127</b>	<b>391,998</b>	<b>404,508</b>	<b>389,977</b>

<sup>1</sup> This table provides residual contractual maturity of our gross exposure at default for our business and government and retail exposures under the AIRB approach. Amounts are after valuation adjustments related to financial guarantors and before allowance for credit losses.

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

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

(\$ millions)

						Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
	Drawn	Undrawn commitments	Repo-style transactions	Other off-balance sheet	OTC derivatives	Total	Total	Total	Total	Total	Total
Commercial mortgages	7,024	162	-	-	-	7,186	6,972	6,880	6,801	6,645	6,294
Financial institutions	18,668	2,654	4,087	47,591	10,460	83,460	83,323	87,360	87,042	92,079	85,816
Retail	2,804	2,061	-	284	58	5,207	4,903	4,512	4,612	4,348	4,216
Business services	3,717	1,596	-	186	44	5,543	5,500	5,608	5,240	5,412	5,540
Manufacturing - capital goods	1,263	1,079	-	116	37	2,495	2,499	2,307	2,265	2,202	2,176
Manufacturing - consumer goods	1,851	854	-	27	18	2,750	2,843	2,284	2,188	2,300	2,075
Real estate and construction	7,267	3,201	-	771	95	11,334	10,014	9,449	9,096	8,265	8,199
Agriculture	3,219	1,084	-	34	16	4,353	4,313	4,170	4,021	4,004	4,127
Oil and gas	3,190	5,200	-	499	714	9,603	9,447	8,450	8,304	7,802	7,921
Mining	494	1,477	-	294	18	2,283	2,003	1,873	2,566	1,711	1,521
Forest products	357	396	-	102	55	910	835	953	850	862	929
Hardware and software	324	325	-	48	4	701	628	917	881	814	797
Telecommunications and cable	375	853	-	197	86	1,511	1,573	1,562	1,757	1,653	1,735
Broadcasting, publishing, and printing	492	224	-	135	10	861	805	913	996	850	831
Transportation	1,211	917	-	263	25	2,416	2,333	2,350	2,303	2,368	2,236
Utilities	754	2,190	-	594	409	3,947	3,661	3,493	3,512	3,361	3,071
Education, health, and social services	1,172	898	22	55	76	2,223	2,279	2,245	2,248	2,249	2,244
Governments	41,936	3,223	138	157	2,737	48,191	69,109	52,701	41,167	49,032	40,925
	<b>96,118</b>	<b>28,394</b>	<b>4,247</b>	<b>51,353</b>	<b>14,862</b>	<b>194,974</b>	<b>213,040</b>	<b>198,027</b>	<b>185,849</b>	<b>195,957</b>	<b>180,653</b>

<sup>1</sup> Amounts are before allowance for credit losses and after valuation adjustments related to financial guarantors.



## EAD UNDER THE STANDARDIZED APPROACH

(\$ millions)	Risk-weight category					
	0%	20%	50%	75%	100%	Total
<b>Q3/11</b>						
Corporate	-	-	14	-	4,061	4,075
Sovereign	2,992	84	217	-	527	3,820
Banks	-	1,800	87	-	13	1,900
Real estate secured personal lending	-	-	-	2,117	1	2,118
Other retail	-	-	-	2,462	190	2,652
	<b>2,992</b>	<b>1,884</b>	<b>318</b>	<b>4,579</b>	<b>4,792</b>	<b>14,565</b>
Q2/11	2,676	1,696	432	4,683	4,381	13,868
Q1/11	2,520	1,861	385	4,925	4,674	14,365
Q4/10	2,241	1,889	234	5,016	5,191	14,571
Q3/10	2,901	907	238	3,028	5,241	12,315
Q2/10	2,792	1,039	259	2,998	5,309	12,397

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

(\$ millions)

	Q3/11			Q2/11			Q1/11		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	1,650	1,815	376	1,309	1,576	678	1,376	1,642	916
Sovereign	-	2,375	-	-	2,870	-	-	2,127	-
Banks	-	3,305	1,577	-	3,524	1,277	-	3,968	996
Real estate secured personal lending	556	80,717	-	520	77,407	-	526	78,278	-
Other retail	-	93	-	-	101	-	-	107	-
	<b>2,206</b>	<b>88,305</b>	<b>1,953</b>	<b>1,829</b>	<b>85,478</b>	<b>1,955</b>	<b>1,902</b>	<b>86,122</b>	<b>1,912</b>

(\$ millions)

	Q4/10			Q3/10			Q2/10		
	Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives			Provider of guarantees/ credit derivatives		
	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Bank
Corporate	1,236	456	1,054	1,102	733	1,151	1,423	263	1,137
Sovereign	-	1,979	-	-	1,837	-	-	1,516	-
Banks	-	1,739	896	-	1,964	912	-	-	1,208
Real estate secured personal lending	524	79,205	-	475	81,400	-	577	81,682	-
Other retail	-	117	-	-	385	-	-	134	-
	<b>1,760</b>	<b>83,496</b>	<b>1,950</b>	<b>1,577</b>	<b>86,319</b>	<b>2,063</b>	<b>2,000</b>	<b>83,595</b>	<b>2,345</b>

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

## EXPOSURES SECURITIZED AS ORIGINATOR <sup>1</sup>

(\$ millions)

	Q3/11				Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
	Residential mortgages <sup>2</sup>	Commercial mortgages	Credit cards	Total	Total	Total	Total	Total	Total
Securitized and sold assets	31,142	381	N/A	31,523	31,236	30,593	30,221	29,723	29,121
Securitized and retained as MBS inventory	16,638	-	N/A	16,638	18,222	19,779	19,651	16,581	15,657
Impaired and other past due loans <sup>3</sup>	258 <sup>4</sup>	-	N/A	258	264 <sup>4</sup>	275	268	264	298
Net write-offs for the period	1	-	N/A	1	-	1	1	-	1

## BANK SPONSORED MULTI-SELLER CONDUITS EXPOSURE

(\$ millions)

	Q3/11	Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
	← Asset amount →					
Canadian residential mortgages	245	307	379	489	586	764
Auto leases	125	106	111	141	189	299
Franchise loans	433	455	432	469	495	458
Auto loans	-	-	-	-	-	9
Credit cards	525	525	525	975	975	975
Equipment leases/loans	3	19	28	40	54	71
Commercial mortgages	-	-	-	2	3	4
Trade receivables	57	68	30	26	64	-
	1,388	1,480	1,505	2,142	2,366	2,580

## SECURITIZATION EXPOSURES (IRB APPROACH)

(\$ millions)

	Q3/11					Q2/11	Q1/11	Q4/10	Q3/10	Q2/10
	Own securitized assets			Third party assets	Total	Total	Total	Total	Total	Total
Residential mortgages	Commercial mortgages	Credit cards								
EAD	946	4	19	21,425	22,394	24,694	26,196	17,592	17,534	17,748

<sup>1</sup> This table provides the amount of assets securitized by CIBC as originator. Related impaired and other past due loans and the net write-offs on the securitized assets (which are not recognized on CIBC's consolidated balance sheet) are also included in the table.

<sup>2</sup> Includes insured and uninsured residential mortgages.

<sup>3</sup> Other past due loans are loans with repayment of principal and payment of interest overdue for over 90 days.

<sup>4</sup> Includes insured amount of \$244 million (Q2/11: \$248 million).

N/A - we are required to hold regulatory capital for the underlying securitized credit card receivables as if they had remained on our consolidated balance sheet.

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

(\$ millions)

	Q3/11			Q2/11			Q1/11		
	EAD <sup>1</sup>	RWA	Capital charge	EAD <sup>1</sup>	RWA	Capital charge	EAD	RWA	Capital charge
<b>Risk ratings <sup>2</sup></b>									
AAA to BBB-	13,672	1,543	123	15,588	1,618	129	17,398	1,839	147
BB+ to BB-	10	44	4	10	47	4	9	38	3
Unrated	8,000	596	48	8,001	622	50	7,586	579	46
	<b>21,682</b>	<b>2,183</b>	<b>175</b>	<b>23,599</b>	<b>2,287</b>	<b>183</b>	<b>24,993</b>	<b>2,456</b>	<b>196</b>
<b>Deduction from capital</b>									
<b>Tier 1</b>									
Accumulated gain on sale <sup>3</sup>	58	-	58	62	-	62	65	-	65
<b>Tier 1 and 2</b>									
Rated below BB-	165	-	165	485	-	485	552	-	552
Other unrated exposure <sup>4</sup>	79	-	79	83	-	83	91	-	91
	<b>302</b>	<b>-</b>	<b>302</b>	<b>630</b>	<b>-</b>	<b>630</b>	<b>708</b>	<b>-</b>	<b>708</b>

(\$ millions)

	Q4/10			Q3/10			Q2/10		
	EAD	RWA	Capital charge	EAD	RWA	Capital charge	EAD	RWA	Capital charge
<b>Risk ratings <sup>2</sup></b>									
AAA to BBB-	16,255	1,685	135	16,391	1,833	147	16,760	1,941	155
BB+ to BB-	9	39	3	9	37	3	117	379	30
Unrated	188	37	3	253	71	6	269	118	10
	<b>16,452</b>	<b>1,761</b>	<b>141</b>	<b>16,653</b>	<b>1,941</b>	<b>156</b>	<b>17,146</b>	<b>2,438</b>	<b>195</b>
<b>Deduction from capital</b>									
<b>Tier 1</b>									
Accumulated gain on sale <sup>3</sup>	58	-	58	58	-	58	58	-	58
<b>Tier 1 and 2</b>									
Rated below BB-	484	-	484	330	-	330	126	-	126
Other unrated exposure <sup>4</sup>	120	-	120	101	-	101	85	-	85
	<b>662</b>	<b>-</b>	<b>662</b>	<b>489</b>	<b>-</b>	<b>489</b>	<b>269</b>	<b>-</b>	<b>269</b>

<sup>1</sup> Net of financial collateral \$410 million (Q2/11: \$465 million).

<sup>2</sup> Includes originator and investor interests.

<sup>3</sup> Comprises accumulated gain on sale on residential mortgages and credit card loans.

<sup>4</sup> Pertains to cash account that is a first loss protection for residential mortgages securitized, unrated credit exposures, and securities.

**Advanced Internal Rating Based (AIRB) approach for credit risk**

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

**Advanced Measurement Approach (AMA) for operational risk**

The capital charge for operational risk is calculated based on internal risk measurement models, using a combination of quantitative and qualitative risk measurement techniques under the Basel II framework.

**Business and government portfolios**

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

**Corporate exposures**

In Basel II credit risk exposure reporting, direct credit risk exposures to corporations, partnerships and proprietorships, and exposures guaranteed by those entities.

**Credit risk**

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

**Drawn exposure**

In Basel II credit risk exposure reporting, the amount of credit risk exposure resulting from loans already advanced to the customer.

**Exposure at default (EAD)**

In Basel II credit risk exposure reporting, an estimate of the amount of exposure to a customer at the event of, and at the time of, default.

**Internal Models Approach (IMA) for market risk**

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

**Internal Ratings Based approach for securitization exposures**

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

**Loss given default (LGD)**

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

**Operational risk**

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

**Probability of default (PD)**

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

**Qualifying revolving retail**

In Basel II credit risk exposure reporting, this exposure class includes credit cards, unsecured lines of credit and overdraft protection products extended to individuals (except in case of Standardized approach).

**Real estate secured and personal lending**

In Basel II credit risk exposure reporting, this exposure class includes residential mortgages and home equity lines of credit extended to individuals.

**Regulatory capital**

In Basel II, regulatory capital comprises Tier 1 and Tier 2 capital as defined by OSFI's Capital Adequacy Regulations. Tier 1 capital comprises common shares excluding short trading positions in our own shares, retained earnings, preferred shares, innovative Tier 1 notes, non-controlling interests, contributed surplus, and foreign currency translation adjustments. Goodwill and gain on sale of applicable securitized assets is deducted from Tier 1 capital. Tier 2 capital comprises subordinated debt and eligible general allowance. Both Tier 1 and Tier 2 capital are subject to certain other deductions on a 50/50 basis, with the exception of investment in insurance activities which continues to be deducted 100% from Tier 2 capital in accordance with OSFI's transition rules.

**Retail portfolios**

In Basel II credit risk exposure reporting, a category of exposures that includes primarily personal but also small business lending, where the primary basis of adjudication relies on credit scoring models.

**Risk-weighted assets**

In Basel II AIRB approach, RWAs are calculated according to the mathematical formulae utilizing PDs, LGDs, and EADs and in some cases, maturity adjustments. Under the Basel II standardized approach, RWAs are calculated by applying the weighting factors specified in the OSFI guidelines to on-and off-balance sheet exposures. Risk-weighted assets for market risk in the trading portfolio are statistically estimated based on models approved by OSFI.

**Securitization**

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

**Sovereign exposures**

In Basel II credit risk exposure reporting, direct credit risk exposures to governments, central banks and certain public sector entities, and exposures guaranteed by those entities.

**Standardized approach for credit risk**

In Basel II, applied to exposures where sufficient information to allow for the AIRB approach for credit risk is not available. Credit risk capital requirements are calculated based on a standardized set of risk-weights as prescribed by the regulator. The standardized risk-weights are based on external credit assessment, where available, and other risk-related factors, including exposure asset class, collateral, etc.

**Tier 1 and total capital ratios**

Tier 1 and total regulatory capital, divided by risk-weighted assets, based on guidelines set by OSFI, based on Bank for International Settlements standards.