



Supplementary Financial Information

For the period ended
October 31, 2015

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

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NOTES TO USERS

External reporting changes

Capital Markets

In November 2015, the name of this strategic business unit (SBU) was changed to Capital Markets from Wholesale Banking. This SBU comprises global markets, corporate and investment banking, and other.

Assets under administration (AUA) and assets under management (AUM)

In the fourth quarter of 2015, we restated certain amounts classified as AUA and AUM, and reclassified certain AUA and AUM between Wealth Management and Corporate and Other. Prior period amounts were restated and reclassified accordingly.

Income statement presentation

In the first quarter of 2015, we reclassified certain amounts relating to our insurance business within Retail and Business Banking from non-interest expenses to non-interest income. There was no impact on consolidated net income due to this reclassification. Prior period amounts were reclassified accordingly.

Non-GAAP measures

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

Adjusted measures

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

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

Adjusted diluted EPS

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

Adjusted efficiency ratio

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

Adjusted dividend payout ratio

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

Adjusted return on common shareholders' equity

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

Adjusted effective tax rate

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

Economic capital

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

Economic profit

Net income attributable to equity shareholders, adjusted for a charge on economic capital, determines economic profit. This measures the return generated by each SBU in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value. Reconciliation of net income attributable to equity shareholders to economic profit is provided with segmented information on pages 9 to 11.

Segmented return on equity

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

Reconciliation of non-GAAP to GAAP measures

The following table on page 2 provides a reconciliation of non-GAAP to GAAP measures related to CIBC on a consolidated basis.

NOTES TO USERS

(\$ millions)

Reconciliation of non-GAAP to GAAP measures

		Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Reported and adjusted diluted EPS													
Reported net income attributable to diluted common shareholders	A	767	962	895	907	791	899	292	1,149	808	3,531	3,131	3,253
After-tax impact of items of note		172	12	13	33	100	(13)	571	(226)	69	230	432	219
Adjusted net income attributable to diluted common shareholders ¹	B	939	974	908	940	891	886	863	923	877	3,761	3,563	3,472
Diluted weighted-average common shares outstanding (thousands)	C	397,838	397,828	397,785	397,887	397,907	398,022	398,519	399,217	400,255	397,832	398,420	401,261
Reported diluted EPS (\$)	A / C	1.93	2.42	2.25	2.28	1.98	2.26	0.73	2.88	2.02	8.87	7.86	8.11
Adjusted diluted EPS (\$) ¹	B / C	2.36	2.45	2.28	2.36	2.24	2.23	2.17	2.31	2.19	9.45	8.94	8.65
Reported and adjusted efficiency ratio													
Reported total revenue ²	D	3,483	3,520	3,394	3,459	3,213	3,355	3,164	3,631	3,176	13,856	13,363	12,705
Adjusting items:													
Pre-tax impact of items of note		2	4	9	(55)	118	(49)	8	(353)	20	(40)	(276)	(30)
TEB		91	131	112	148	85	102	124	110	78	482	421	357
Adjusted total revenue ¹	E	3,576	3,655	3,515	3,552	3,416	3,408	3,296	3,388	3,274	14,298	13,508	13,032
Reported non-interest expenses ²	F	2,383	2,179	2,104	2,195	2,083	2,044	2,409	1,976	1,926	8,861	8,512	7,608
Adjusting items:													
Pre-tax impact of items of note		(223)	(12)	(9)	(94)	(20)	(17)	(447)	(55)	(70)	(338)	(539)	(249)
Adjusted non-interest expenses ¹	G	2,160	2,167	2,095	2,101	2,063	2,027	1,962	1,921	1,856	8,523	7,973	7,359
Reported efficiency ratio (%) ²	F / D	68.4%	61.9%	62.0%	63.5%	64.8%	60.9%	76.1%	54.4%	60.6%	63.9%	63.7%	59.9%
Adjusted efficiency ratio (%) ^{1,2}	G / E	60.4%	59.3%	59.6%	59.2%	60.4%	59.5%	59.5%	56.7%	56.6%	59.6%	59.0%	56.5%
Reported and adjusted dividend payout ratio													
Dividends paid to common shareholders	H	445	433	421	409	398	397	390	382	384	1,708	1,567	1,523
Reported dividend payout ratio (%)	H / A	58.0%	45.0%	47.1%	45.1%	50.3%	44.2%	133.5%	33.3%	47.6%	48.4%	50.0%	46.8%
Adjusted dividend payout ratio (%) ¹	H / B	47.4%	44.5%	46.4%	43.5%	44.6%	44.8%	45.2%	41.4%	43.8%	45.4%	44.0%	43.9%
Reported and adjusted return on common shareholders' equity													
Average common shareholders' equity	I	20,122	18,733	18,437	18,123	17,528	16,989	17,173	16,581	15,885	18,857	17,067	15,167
Reported return on common shareholders' equity (%)	A / I	15.1%	20.4%	19.9%	19.9%	17.9%	21.0%	7.0%	27.5%	20.2%	18.7%	18.3%	21.4%
Adjusted return on common shareholders' equity (%) ¹	B / I	18.5%	20.6%	20.2%	20.6%	20.1%	20.7%	20.6%	22.1%	21.9%	19.9%	20.9%	22.9%
Reported and adjusted effective tax													
Reported income before income taxes	J	902	1,152	1,093	1,077	936	1,116	425	1,437	979	4,224	3,914	3,976
Pre-tax impact of items of note		225	16	18	39	138	(32)	600	(298)	90	298	408	298
Adjusted income before income taxes ¹	K	1,127	1,168	1,111	1,116	1,074	1,084	1,025	1,139	1,069	4,522	4,322	4,274
Reported income taxes	L	124	174	182	154	125	195	119	260	154	634	699	626
Tax impact of items of note		51	4	5	6	38	(19)	19	(72)	21	66	(34)	79
Adjusted income taxes ¹	M	175	178	187	160	163	176	138	188	175	700	665	705
Reported effective tax rate (%)	L / J	13.7%	15.1%	16.7%	14.3%	13.4%	17.5%	28.1%	18.1%	15.9%	15.0%	17.9%	15.8%
Adjusted effective tax rate (%) ¹	M / K	15.5%	15.2%	16.8%	14.3%	15.2%	16.2%	13.5%	16.5%	16.5%	15.5%	15.4%	16.5%

¹ Non-GAAP measure.

² Certain prior period information has been reclassified to conform to the presentation adopted in the first quarter of 2015. See "External reporting changes" for additional details.

NOTES TO USERS

(\$ millions)

Items of note

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Gain arising from accounting adjustments on credit card-related balance sheet amounts	-	-	-	(46)	-	-	-	-	-	(46)	-	-
Gain on sale of an investment in our merchant banking portfolio	-	-	-	(23)	-	-	-	-	-	(23)	-	-
Gain in respect of the Aeroplan transactions with Aimia Canada Inc. and TD, net of costs relating to the development of our enhanced travel rewards program	-	-	-	-	18	9	22	(239)	24	-	(190)	24
Gain within an equity-accounted investment in our merchant banking portfolio	-	-	-	-	-	(52)	-	-	-	-	(52)	-
Gain on sale of our Hong Kong and Singapore-based private wealth management business	-	-	-	-	-	-	-	-	-	-	-	(16)
Loss (income) from the structured credit run-off business	3	6	8	12	(2)	2	4	11	(15)	29	15	114
Amortization of intangible assets ¹	11	10	10	11	10	9	9	8	7	42	36	23
Increase (decrease) in collective allowance recognized in Corporate and Other ²	-	-	-	-	-	-	-	(26)	-	-	(26)	38
Charge resulting from operational changes in the processing of write-offs in Retail and Business Banking	-	-	-	-	-	-	-	26	-	-	26	-
Losses (gains) in our exited European leveraged finance portfolio	-	-	-	-	-	-	-	(78)	-	-	(78)	21
Loan losses in our exited U.S. leveraged finance portfolio	-	-	-	-	-	-	22	-	-	-	22	-
Charge resulting from a revision of estimated loss parameters on our unsecured lending portfolios	-	-	-	-	-	-	-	-	-	-	-	20
Restructuring charges primarily relating to employee severance	211	-	-	85	-	-	-	-	-	296	-	-
Charges relating to CIBC FirstCaribbean	-	-	-	-	-	-	543	-	39	-	543	39
Impairment of an equity position associated with our exited U.S. leveraged finance portfolio	-	-	-	-	-	-	-	-	35	-	-	35
Charge relating to the incorporation of funding valuation adjustments (FVA) into the valuation of our uncollateralized derivatives	-	-	-	-	112	-	-	-	-	-	112	-
Pre-tax impact of items of note on net income	225	16	18	39	138	(32)	600	(298)	90	298	408	298
Income tax impact on above items of note	(51)	(4)	(5)	(6)	(38)	19	(19)	72	(21)	(66)	34	(79)
After-tax impact of items of note on net income	174	12	13	33	100	(13)	581	(226)	69	232	442	219
After-tax impact of items of note on non-controlling interests	(2)	-	-	-	-	-	(10)	-	-	(2)	(10)	-
After-tax impact of items of note on net income attributable to common shareholders	172	12	13	33	100	(13)	571	(226)	69	230	432	219

¹ Beginning in the fourth quarter of 2013, also includes amortization of intangible assets for equity-accounted associates.

² Relates to the collective allowance, except for (i) residential mortgages greater than 90 days delinquent; (ii) personal loans and scored small business loans greater than 30 days delinquent; and (iii) net write-offs for the cards portfolio, which are all reported in the respective SBUs.



FINANCIAL HIGHLIGHTS

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Financial results (\$ millions)												
Net interest income	2,043	2,021	1,895	1,956	1,881	1,875	1,798	1,905	1,893	7,915	7,459	7,453
Non-interest income ¹	1,440	1,499	1,499	1,503	1,332	1,480	1,366	1,726	1,283	5,941	5,904	5,252
Total revenue	3,483	3,520	3,394	3,459	3,213	3,355	3,164	3,631	3,176	13,856	13,363	12,705
Provision for credit losses	198	189	197	187	194	195	330	218	271	771	937	1,121
Non-interest expenses ¹	2,383	2,179	2,104	2,195	2,083	2,044	2,409	1,976	1,926	8,861	8,512	7,608
Income before income taxes	902	1,152	1,093	1,077	936	1,116	425	1,437	979	4,224	3,914	3,976
Income taxes	124	174	182	154	125	195	119	260	154	634	699	626
Net income	778	978	911	923	811	921	306	1,177	825	3,590	3,215	3,350
Net income (loss) attributable to non-controlling interests	2	5	4	3	2	3	(11)	3	(7)	14	(3)	(2)
Preferred shareholders	9	11	12	13	18	19	25	25	24	45	87	99
Common shareholders	767	962	895	907	791	899	292	1,149	808	3,531	3,131	3,253
Net income attributable to equity shareholders	776	973	907	920	809	918	317	1,174	832	3,576	3,218	3,352
Financial measures												
Reported efficiency ratio ¹	68.4%	61.9%	62.0%	63.5%	64.8%	60.9%	76.1%	54.4%	60.6%	63.9%	63.7%	59.9%
Adjusted efficiency ratio ^{1,2}	60.4%	59.3%	59.6%	59.2%	60.4%	59.5%	59.5%	56.7%	56.6%	59.6%	59.0%	56.5%
Loan loss ratio ³	0.26%	0.25%	0.30%	0.28%	0.30%	0.33%	0.51%	0.38%	0.41%	0.27%	0.38%	0.44%
Reported return on common shareholders' equity	15.1%	20.4%	19.9%	19.9%	17.9%	21.0%	7.0%	27.5%	20.2%	18.7%	18.3%	21.4%
Adjusted return on common shareholders' equity ²	18.5%	20.6%	20.2%	20.6%	20.1%	20.7%	20.6%	22.1%	21.9%	19.9%	20.9%	22.9%
Net interest margin	1.70%	1.75%	1.73%	1.77%	1.78%	1.81%	1.81%	1.84%	1.85%	1.74%	1.81%	1.85%
Net interest margin on average interest-earning assets ⁴	1.95%	2.01%	2.01%	2.04%	2.02%	2.05%	2.07%	2.09%	2.10%	2.00%	2.05%	2.12%
Return on average assets ⁵	0.65%	0.85%	0.83%	0.84%	0.77%	0.89%	0.31%	1.14%	0.81%	0.79%	0.78%	0.83%
Return on average interest-earning assets ^{4,5}	0.74%	0.97%	0.97%	0.96%	0.87%	1.01%	0.35%	1.29%	0.91%	0.91%	0.89%	0.95%
Total shareholder return	8.61%	(2.40)%	11.10%	(13.42)%	2.66%	4.65%	14.05%	(1.36)%	15.15%	1.96%	20.87%	18.41%
Reported effective tax rate	13.7%	15.1%	16.7%	14.3%	13.4%	17.5%	28.1%	18.1%	15.9%	15.0%	17.9%	15.8%
Adjusted effective tax rate ²	15.5%	15.2%	16.8%	14.3%	15.2%	16.2%	13.5%	16.5%	16.5%	15.5%	15.4%	16.5%
Common share information												
Per share (\$)												
Basic EPS	1.93	2.42	2.25	2.28	1.99	2.26	0.73	2.88	2.02	8.89	7.87	8.11
Reported diluted EPS	1.93	2.42	2.25	2.28	1.98	2.26	0.73	2.88	2.02	8.87	7.86	8.11
Adjusted diluted EPS ²	2.36	2.45	2.28	2.36	2.24	2.23	2.17	2.31	2.19	9.45	8.94	8.65
Dividends	1.12	1.09	1.06	1.03	1.00	1.00	0.98	0.96	0.96	4.30	3.94	3.80
Book value	51.25	50.02	47.08	45.99	44.30	43.02	42.04	42.59	40.36	51.25	44.30	40.36
Share price (\$)												
High	102.74	96.99	97.62	107.16	107.01	102.06	97.72	91.58	88.70	107.16	107.01	88.70
Low	86.00	89.55	89.26	88.18	95.93	95.66	85.49	86.57	76.91	86.00	85.49	74.10
Closing	100.28	93.46	96.88	88.18	102.89	101.21	97.72	86.57	88.70	100.28	102.89	88.70
Shares outstanding (thousands)												
Weighted-average basic	397,253	397,270	397,212	397,117	397,009	397,179	397,758	398,539	399,819	397,213	397,620	400,880
Weighted-average diluted	397,838	397,828	397,785	397,887	397,907	398,022	398,519	399,217	400,255	397,832	398,420	401,261
End of period	397,291	397,234	397,262	397,142	397,021	396,974	397,375	398,136	399,250	397,291	397,021	399,250
Market capitalization (\$ millions)	39,840	37,126	38,487	35,020	40,850	40,178	38,832	34,467	35,413	39,840	40,850	35,413
Value measures												
Dividend yield (based on closing share price)	4.4%	4.6%	4.5%	4.6%	3.9%	3.9%	4.1%	4.4%	4.3%	4.3%	3.8%	4.3%
Reported dividend payout ratio	58.0%	45.0%	47.1%	45.1%	50.3%	44.2%	133.5%	33.3%	47.6%	48.4%	50.0%	46.8%
Adjusted dividend payout ratio ²	47.4%	44.5%	46.4%	43.5%	44.6%	44.8%	45.2%	41.4%	43.8%	45.4%	44.0%	43.9%
Market value to book value ratio	1.96	1.87	2.06	1.92	2.32	2.35	2.32	2.03	2.20	1.96	2.32	2.20

For footnotes, see next page.



FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
On- and off-balance sheet information												
Cash, deposits with banks and securities	93,619	92,997	76,406	74,334	73,089	80,653	77,892	77,290	78,363	93,619	73,089	78,363
Loans and acceptances, net of allowance	290,981	285,502	276,543	274,966	268,240	262,489	258,680	256,819	256,380	290,981	268,240	256,380
Total assets	463,309	457,842	439,203	445,223	414,903	405,422	397,102	400,955	398,006	463,309	414,903	398,006
Deposits	366,657	360,525	341,188	339,875	325,393	322,314	314,023	314,336	315,164	366,657	325,393	315,164
Common shareholders' equity	20,360	19,869	18,703	18,265	17,588	17,076	16,707	16,955	16,113	20,360	17,588	16,113
Average assets	476,700	457,774	448,912	437,701	418,414	411,036	406,285	410,019	405,239	455,324	411,481	403,546
Average interest-earning assets ⁴	415,783	399,444	385,938	380,984	370,020	363,422	356,492	361,844	357,757	395,616	362,997	351,687
Average common shareholders' equity	20,122	18,733	18,437	18,123	17,528	16,989	17,173	16,581	15,885	18,857	17,067	15,167
Assets under administration ^{1,6,7}	1,846,142	1,871,875	1,894,715	1,794,586	1,703,360	1,699,527	1,650,229	1,589,440	1,499,885	1,846,142	1,703,360	1,499,885
Assets under management ^{1,7}	170,465	172,316	165,810	162,315	151,913	148,340	143,344	135,894	105,123	170,465	151,913	105,123
Balance sheet quality (All-in basis) and liquidity measures⁸												
Risk-weighted assets (RWA)												
CET1 capital RWA	156,107	153,889	146,951	146,554	141,250	139,920	135,883	140,505	136,747	156,107	141,250	136,747
Tier 1 capital RWA	156,401	154,176	147,173	146,847	141,446	140,174	135,883	140,505	136,747	156,401	141,446	136,747
Total capital RWA	156,652	154,422	147,364	147,097	141,739	140,556	135,883	140,505	136,747	156,652	141,739	136,747
Capital ratios												
CET1 ratio	10.8%	10.8%	10.8%	10.3%	10.3%	10.1%	10.0%	9.5%	9.4%	10.8%	10.3%	9.4%
Tier 1 capital ratio	12.5%	12.5%	12.6%	12.1%	12.2%	12.2%	12.1%	11.5%	11.6%	12.5%	12.2%	11.6%
Total capital ratio	15.0%	15.0%	15.3%	15.0%	15.5%	14.8%	14.9%	14.2%	14.6%	15.0%	15.5%	14.6%
Basel III leverage ratio												
Tier 1 capital	A 19,520	19,284	18,551	17,771	17,300	17,093	16,488	16,189	15,888	19,520	17,300	15,888
Leverage ratio exposure	B 502,552	493,475	474,276	471,937	n/a	n/a	n/a	n/a	n/a	502,552	n/a	n/a
Leverage ratio	A/B 3.9%	3.9%	3.9%	3.8%	n/a	n/a	n/a	n/a	n/a	3.9%	n/a	n/a
Liquidity coverage ratio	118.9%	120.7%	128.5%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other information												
Full-time equivalent employees ⁹	44,201	44,385	43,566	43,883	44,424	45,161	43,907	43,573	43,039	44,201	44,424	43,039

1 Certain prior period information has been reclassified/restated to conform to the presentation adopted in the first and fourth quarters of 2015. See "External reporting changes" for additional details.

2 See Notes to users: Non-GAAP measures.

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

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

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

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

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

8 Debt ratings - S&P Senior Long Term: A+; Moody's Senior Long Term: Aa3. Moody's and S&P changed the outlook on our senior debt ratings to negative from stable on June 11, 2014 and August 8, 2014, respectively.

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

n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Interest income												
Loans	2,385	2,418	2,306	2,464	2,410	2,389	2,282	2,423	2,453	9,573	9,504	9,795
Securities	385	380	370	389	403	397	399	429	407	1,524	1,628	1,631
Securities borrowed or purchased under resale agreements	60	69	82	99	82	82	74	82	91	310	320	347
Deposits with banks	23	20	14	19	4	5	8	8	8	76	25	38
	2,853	2,887	2,772	2,971	2,899	2,873	2,763	2,942	2,959	11,483	11,477	11,811
Interest expense												
Deposits	680	728	739	843	842	821	801	873	903	2,990	3,337	3,679
Securities sold short	52	55	50	73	86	81	78	82	84	230	327	334
Securities lent or sold under repurchase agreements	23	29	23	35	35	36	28	28	25	110	127	102
Subordinated indebtedness	39	40	51	51	45	44	45	44	45	181	178	193
Other	16	14	14	13	10	16	13	10	9	57	49	50
	810	866	877	1,015	1,018	998	965	1,037	1,066	3,568	4,018	4,358
Net interest income	2,043	2,021	1,895	1,956	1,881	1,875	1,798	1,905	1,893	7,915	7,459	7,453

NON-INTEREST INCOME

(\$ millions)	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Underwriting and advisory fees	100	106	134	87	128	150	88	78	88	427	444	389
Deposit and payment fees	208	216	201	205	210	221	205	212	215	830	848	824
Credit fees	140	136	130	127	123	124	114	117	117	533	478	462
Card fees	115	109	114	111	106	108	87	113	133	449	414	535
Investment management and custodial fees	208	211	201	194	186	181	168	142	126	814	677	474
Mutual fund fees	363	369	354	371	337	317	300	282	267	1,457	1,236	1,014
Insurance fees, net of claims ¹	103	81	91	86	88	82	92	94	89	361	356	345
Commissions on securities transactions	88	93	102	102	98	99	108	103	98	385	408	412
Trading income (loss)	(114)	(10)	(7)	(8)	(123)	(42)	(12)	1	(9)	(139)	(176)	27
AFS securities gains, net	19	17	41	61	44	24	76	57	9	138	201	212
Designated at fair value (FVO) gains (losses), net ²	19	(9)	(11)	(2)	(1)	2	(21)	5	6	(3)	(15)	5
Foreign exchange other than trading ³	46	29	10	7	-	10	12	21	5	92	43	44
Income from equity-accounted associates and joint ventures	37	43	54	43	35	98	52	41	45	177	226	140
Other	108	108	85	119	101	106	97	460	94	420	764	369
Total non-interest income	1,440	1,499	1,499	1,503	1,332	1,480	1,366	1,726	1,283	5,941	5,904	5,252

¹ Certain prior period information has been reclassified to conform to the presentation adopted in the first quarter of 2015. See "External reporting changes" for additional details.

² Represents income (loss) from FVO financial instruments and related hedges.

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

NON-INTEREST EXPENSES

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13		2015 12M	2014 12M	2013 12M
Employee compensation and benefits													
Salaries	835	652	619	720	639	635	604	624	624	2,826	2,502	2,397	
Performance-based compensation	380	403	381	404	364	378	365	376	293	1,568	1,483	1,299	
Benefits	164	176	178	187	164	163	164	160	153	705	651	628	
	1,379	1,231	1,178	1,311	1,167	1,176	1,133	1,160	1,070	5,099	4,636	4,324	
Occupancy costs													
Rent and maintenance	172	158	160	158	154	153	155	146	145	648	608	574	
Depreciation	37	33	33	31	26	34	35	33	36	134	128	126	
	209	191	193	189	180	187	190	179	181	782	736	700	
Computer, software and office equipment													
Rent and maintenance and amortization of software costs ¹	305	302	288	282	291	277	266	256	258	1,177	1,090	938	
Depreciation	30	28	29	28	28	27	28	27	27	115	110	114	
	335	330	317	310	319	304	294	283	285	1,292	1,200	1,052	
Communications													
Telecommunications	35	34	35	32	34	32	32	31	32	136	129	123	
Postage and courier	31	32	34	36	32	31	32	31	28	133	126	125	
Stationery	14	14	15	14	14	15	15	13	15	57	57	59	
	80	80	84	82	80	78	79	75	75	326	312	307	
Advertising and business development	80	70	70	61	78	70	72	65	79	281	285	236	
Professional fees	78	65	48	39	61	43	52	45	59	230	201	179	
Business and capital taxes	16	15	18	19	15	17	12	15	16	68	59	62	
Other^{2,3}	206	197	196	184	183	169	577	154	161	783	1,083	748	
Non-interest expenses	2,383	2,179	2,104	2,195	2,083	2,044	2,409	1,976	1,926	8,861	8,512	7,608	

¹ Includes \$34 million (Q3/15: \$43 million) of amortization and impairment of software costs.

² Includes \$8 million (Q3/15: \$8 million) of amortization and impairment of other intangible assets. In addition, Q2/14 includes \$420 million of impairment loss relating to CIBC FirstCaribbean goodwill.

³ Certain prior period information has been reclassified to conform to the presentation adopted in the first quarter of 2015. See "External reporting changes" for additional details.

SEGMENTED INFORMATION

CIBC has three SBUs:

- ▶ **Retail and Business Banking** provides personal and business clients across Canada with financial advice, products and services through a strong team of advisors and relationship managers, in our banking centres or through remote channels such as mobile advisors, telephone, online or mobile banking.
 - ▶ **Wealth Management** provides integrated advice and investment solutions to meet the needs of institutional, retail, and high net worth clients. Our asset management, retail brokerage and private wealth management businesses combine to create an integrated offer, delivered through more than 1,500 advisors across Canada and the U.S.
 - ▶ **Capital Markets** provides integrated credit and global markets products, investment banking advisory services and top-ranked research to corporate, government and institutional clients around the world. In November 2015, the name of this SBU was changed to Capital Markets from Wholesale Banking. This SBU comprises global markets, corporate and investment banking, and other.
- Corporate and Other** includes the following functional groups – Technology and Operations, Finance (including Treasury), Administration, Risk Management, and Internal Audit, as well as other support groups. The expenses of these functional and support groups are generally allocated to the business lines within the SBUs. Corporate and Other also includes our International banking operations comprising mainly CIBC FirstCaribbean, strategic investments in the CIBC Mellon joint ventures, and other income statement and balance sheet items not directly attributable to the business lines. CIBC's investment in The Bank of N.T. Butterfield and Son Limited was included in Corporate and Other results until it was sold on April 30, 2015.

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Financial results												
Retail and Business Banking	655	636	583	650	602	589	546	746	613	2,524	2,483	2,377
Wealth Management	123	140	129	128	119	121	117	114	103	520	471	385
Capital Markets	209	270	250	275	136	282	213	264	209	1,004	895	699
Corporate and Other	(209)	(68)	(51)	(130)	(46)	(71)	(570)	53	(100)	(458)	(634)	(111)
Net income	778	978	911	923	811	921	306	1,177	825	3,590	3,215	3,350

SEGMENTED INFORMATION - RETAIL AND BUSINESS BANKING ¹

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Financial results												
Personal banking	1,749	1,693	1,611	1,669	1,629	1,611	1,536	1,573	1,551	6,722	6,349	6,021
Business banking	414	410	401	402	393	389	368	380	386	1,627	1,530	1,529
Other	20	24	25	22	24	29	32	299	146	91	384	586
Total revenue	2,183	2,127	2,037	2,093	2,046	2,029	1,936	2,252	2,083	8,440	8,263	8,136
Provision for credit losses	190	165	188	164	171	177	173	210	215	707	731	930
Non-interest expenses	1,101	1,097	1,058	1,056	1,072	1,064	1,037	1,052	1,051	4,312	4,225	4,038
Income before income taxes	892	865	791	873	803	788	726	990	817	3,421	3,307	3,168
Income taxes	237	229	208	223	201	199	180	244	204	897	824	791
Net income	655	636	583	650	602	589	546	746	613	2,524	2,483	2,377
Net income attributable to equity shareholders	655	636	583	650	602	589	546	746	613	2,524	2,483	2,377
Total revenue												
Net interest income	1,538	1,498	1,411	1,474	1,429	1,411	1,357	1,437	1,445	5,921	5,634	5,656
Non-interest income	532	514	514	512	512	515	483	722	549	2,072	2,232	2,142
Intersegment revenue	113	115	112	107	105	103	96	93	89	447	397	338
	2,183	2,127	2,037	2,093	2,046	2,029	1,936	2,252	2,083	8,440	8,263	8,136
Average balances ²												
Residential mortgages ³	161,145	157,123	154,568	153,239	150,984	148,433	146,871	146,390	145,351	156,535	148,180	144,393
Personal loans	33,736	33,499	33,258	32,979	32,780	32,475	32,153	32,014	32,128	33,369	32,357	32,335
Credit card	11,655	11,568	11,323	11,603	11,515	11,494	11,227	13,511	14,717	11,539	11,942 ⁴	14,775
Business lending ^{3, 5}	43,110	42,161	41,622	40,547	39,292	38,249	37,649	36,542	36,309	41,862	37,947	35,739
Interest-earning assets ⁶	237,312	232,203	228,423	226,247	223,266	219,767	217,133	218,049	218,235	231,068	219,574	217,338
Deposits	175,754	172,236	170,636	169,176	165,180	162,721	160,830	160,611	158,075	171,961	162,348	156,055
Common equity ⁷	4,782	4,714	4,223	4,205	3,945	3,851	3,810	3,771	3,914	4,483	3,845	3,766
Financial measures												
Net interest margin on average interest-earning assets ⁶	2.57%	2.56%	2.53%	2.58%	2.54%	2.55%	2.56%	2.61%	2.63%	2.56%	2.57%	2.60%
Efficiency ratio	50.4%	51.6%	52.0%	50.4%	52.4%	52.5%	53.5%	46.7%	50.4%	51.1%	51.1%	49.6%
Return on equity ⁷	54.2%	53.3%	56.3%	61.1%	60.1%	60.3%	58.1%	77.9%	61.5%	56.1%	64.1%	62.5%
Net income attributable to equity shareholders	655	636	583	650	602	589	546	746	613	2,524	2,483	2,377
Charge for economic capital ⁷	(144)	(143)	(125)	(129)	(122)	(121)	(117)	(119)	(125)	(541)	(479)	(478)
Economic profit ⁷	511	493	458	521	480	468	429	627	488	1,983	2,004	1,899
Other information												
FirstLine mortgages (\$ millions - average)	12,784	15,201	17,488	19,275	21,253	23,585	25,743	27,410	29,759	16,176	24,488	35,082
Number of branches - Canada	1,125	1,128	1,131	1,131	1,129	1,126	1,123	1,119	1,115	1,125	1,129	1,115
Number of sales locations (President's Choice Financial)	302	306	302	302	298	298	298	296	296	302	298	296
Number of ABMs - Canada	3,936	4,288	4,228	4,215	4,196	3,987	3,669	3,537	3,520	3,936	4,196	3,520
Full-time equivalent employees	21,532	21,574	21,257	21,668	21,864	22,397	22,306	22,243	21,781	21,532	21,864	21,781

¹ Certain prior period information has been reclassified to conform to the presentation adopted in the first quarter of 2015. See "External reporting changes" for additional details.

² Loan amounts are stated before any related allowances.

³ Multi-family dwelling mortgages are included in business lending.

⁴ Restated.

⁵ Comprises loans and acceptances and notional amount of letters of credit.

⁶ Average interest-earning assets include interest-bearing deposits with banks, securities, and loans net of allowances.

⁷ See Notes to users: Non-GAAP measures.



SEGMENTED INFORMATION - WEALTH MANAGEMENT

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Financial results												
Retail brokerage	304	312	312	302	302	307	292	284	272	1,230	1,185	1,060
Asset management	214	223	217	208	203	186	181	172	165	862	742	621
Private wealth management	91	93	86	109	79	75	75	46	33	379	275	122
Total revenue	609	628	615	619	584	568	548	502	470	2,471	2,202	1,803
Provision for (reversal of) credit losses	-	-	(1)	-	-	-	1	(1)	1	(1)	-	1
Non-interest expenses	447	443	447	447	428	408	395	351	335	1,784	1,582	1,301
Income before income taxes	162	185	169	172	156	160	152	152	134	688	620	501
Income taxes	39	45	40	44	37	39	35	38	31	168	149	116
Net income	123	140	129	128	119	121	117	114	103	520	471	385
Net income attributable to:												
Non-controlling interests	-	-	-	-	-	-	1	1	-	-	2	-
Equity shareholders	123	140	129	128	119	121	116	113	103	520	469	385
Total revenue												
Net interest income	51	52	51	51	50	50	48	50	47	205	198	186
Non-interest income	674	694	678	677	641	623	598	546	514	2,723	2,408	1,960
Intersegment revenue	(116)	(118)	(114)	(109)	(107)	(105)	(98)	(94)	(91)	(457)	(404)	(343)
	609	628	615	619	584	568	548	502	470	2,471	2,202	1,803
Average balances												
Loans	2,134	2,154	2,062	2,007	1,952	1,867	1,836	1,806	1,760	2,089	1,865	1,812
Deposits	9,297	9,061	9,027	8,580	8,573	8,425	8,482	8,523	8,226	8,991	8,501	8,133
Common equity ¹	2,385	2,304	2,276	2,190	2,125	2,070	2,076	1,938	1,848	2,289	2,052	1,826
Financial measures												
Efficiency ratio	73.4%	70.5%	72.7%	72.2%	73.1%	71.9%	72.2%	69.9%	71.4%	72.2%	71.8%	72.2%
Return on equity ¹	20.3%	23.9%	23.0%	23.0%	21.9%	22.7%	22.4%	22.5%	21.5%	22.5%	22.4%	20.4%
Net income attributable to equity shareholders	123	140	129	128	119	121	116	113	103	520	469	385
Charge for economic capital ¹	(72)	(70)	(67)	(67)	(65)	(65)	(63)	(62)	(59)	(276)	(255)	(231)
Economic profit ¹	51	70	62	61	54	56	53	51	44	244	214	154
Other information												
Assets under administration ²												
Individuals ³	190,968	194,313	192,853	189,020	183,979	183,578	178,831	170,539	140,386	190,968	183,979	140,386
Institutions ³	29,621	29,346	29,159	29,655	27,660	26,701	25,887	24,905	19,212	29,621	27,660	19,212
Canadian retail mutual funds	84,187	85,986	83,986	81,251	76,984	76,438	73,528	69,630	66,687	84,187	76,984	66,687
	304,776	309,645	305,998	299,926	288,623	286,717	278,246	265,074	226,285	304,776	288,623	226,285
Assets under management ²												
Individuals ³	57,039	57,353	53,095	51,975	47,725	45,605	44,218	41,589	18,753	57,039	47,725	18,753
Institutions ³	28,668	28,422	28,199	28,597	26,763	25,865	25,170	24,214	19,212	28,668	26,763	19,212
Canadian retail mutual funds	84,187	85,986	83,986	81,251	76,984	76,438	73,528	69,630	66,687	84,187	76,984	66,687
	169,894	171,761	165,280	161,823	151,472	147,908	142,916	135,433	104,652	169,894	151,472	104,652
Full-time equivalent employees	4,350	4,343	4,256	4,234	4,169	4,176	4,108	4,056	3,840	4,350	4,169	3,840

¹ See Notes to users: Non-GAAP measures.

² AUM amounts are included in the amounts reported under AUA.

³ Certain information has been reclassified/restated to conform to the presentation adopted in the fourth quarter of 2015. See "External reporting changes" for additional details.



SEGMENTED INFORMATION - CAPITAL MARKETS

(\$ millions)	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Financial results												
Global markets	310	417	417	395	196	336	331	330	279	1,539	1,193	1,265
Corporate and investment banking	269	277	259	302	265	330	275	250	246	1,107	1,120	919
Other	-	2	(15)	9	7	4	-	100	(5)	(4)	111	56
Total revenue ¹	579	696	661	706	468	670	606	680	520	2,642	2,424	2,240
Provision for (reversal of) credit losses	(5)	9	(1)	14	14	6	21	2	(1)	17	43	44
Non-interest expenses	325	339	337	328	293	279	318	329	271	1,329	1,219	1,317
Income before income taxes	259	348	325	364	161	385	267	349	250	1,296	1,162	879
Income taxes ¹	50	78	75	89	25	103	54	85	41	292	267	180
Net income	209	270	250	275	136	282	213	264	209	1,004	895	699
Net income attributable to equity shareholders	209	270	250	275	136	282	213	264	209	1,004	895	699
Total revenue												
Net interest income	465	499	451	468	374	400	398	389	349	1,883	1,561	1,403
Non-interest income	111	194	208	236	92	268	206	290	169	749	856	832
Intersegment revenue	3	3	2	2	2	2	2	1	2	10	7	5
	579	696	661	706	468	670	606	680	520	2,642	2,424	2,240
Average balances												
Loans and acceptances, net of allowance	31,987	30,644	29,158	28,028	25,705	25,080	24,933	24,141	23,113	29,961	24,953	21,611
Trading securities	45,296	46,986	45,749	46,370	47,147	46,186	44,819	46,006	42,519	46,103	46,050	42,567
Deposits	18,467	16,384	14,476	14,560	14,440	13,315	11,297	11,095	10,132	15,984	12,547	8,697
Common equity ²	2,871	2,733	2,646	2,550	2,423	2,334	2,389	2,300	2,229	2,700	2,361	2,112
Financial measures												
Efficiency ratio	56.2%	48.6%	51.0%	46.5%	62.6%	41.5%	52.6%	48.3%	52.3%	50.3%	50.3%	58.8%
Return on equity ²	28.6%	39.0%	38.5%	42.5%	21.8%	47.5%	36.0%	44.9%	36.5%	36.9%	37.4%	32.4%
Net income attributable to equity shareholders	209	270	250	275	136	282	213	264	209	1,004	895	699
Charge for economic capital ²	(87)	(82)	(79)	(78)	(75)	(73)	(73)	(73)	(72)	(326)	(294)	(269)
Economic profit ²	122	188	171	197	61	209	140	191	137	678	601	430
Other information												
Full-time equivalent employees	1,342	1,367	1,284	1,292	1,304	1,327	1,248	1,244	1,273	1,342	1,304	1,273

¹ Includes \$91 million (Q3/15: \$131 million) TEB adjustment. The equivalent amounts are offset in Corporate and Other.

² See Notes to users: Non-GAAP measures.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Financial results												
International banking	179	175	163	161	150	151	146	154	148	678	601	593
Other	(67)	(106)	(82)	(120)	(35)	(63)	(72)	43	(45)	(375)	(127)	(67)
Total revenue¹	112	69	81	41	115	88	74	197	103	303	474	526
Provision for credit losses	13	15	11	9	9	12	135	7	56	48	163	146
Non-interest expenses	510	300	262	364	290	293	659	244	269	1,436	1,486	952
Income (loss) before income taxes	(411)	(246)	(192)	(332)	(184)	(217)	(720)	(54)	(222)	(1,181)	(1,175)	(572)
Income taxes ¹	(202)	(178)	(141)	(202)	(138)	(146)	(150)	(107)	(122)	(723)	(541)	(461)
Net income (loss)	(209)	(68)	(51)	(130)	(46)	(71)	(570)	53	(100)	(458)	(634)	(111)
Net income (loss) attributable to:												
Non-controlling interests	2	5	4	3	2	3	(12)	2	(7)	14	(5)	(2)
Equity shareholders	(211)	(73)	(55)	(133)	(48)	(74)	(558)	51	(93)	(472)	(629)	(109)
Total revenue												
Net interest income	(11)	(28)	(18)	(37)	28	14	(5)	29	52	(94)	66	208
Non-interest income	123	97	99	78	87	74	79	168	51	397	408	318
	112	69	81	41	115	88	74	197	103	303	474	526
Other information												
Assets under administration ²												
Individuals	15,840	16,269	13,168	14,643	13,292	14,270	18,041	17,172	16,997	15,840	13,292	16,997
Institutions ^{3,4}	1,516,932	1,540,913	1,568,910	1,473,255	1,391,785	1,387,062	1,342,371	1,294,666	1,244,197	1,516,932	1,391,785	1,244,197
	1,532,772	1,557,182	1,582,078	1,487,898	1,405,077	1,401,332	1,360,412	1,311,838	1,261,194	1,532,772	1,405,077	1,261,194
Assets under management ²												
Individuals	342	344	311	290	259	240	115	119	120	342	259	120
Institutions	229	211	219	202	182	192	313	342	351	229	182	351
	571	555	530	492	441	432	428	461	471	571	441	471
Full-time equivalent employees	16,977	17,101	16,769	16,689	17,087	17,261	16,245	16,030	16,145	16,977	17,087	16,145

¹ TEB adjusted. See footnote 1 on page 11 for details.

² AUM amounts are included in the amounts reported under AUA.

³ Certain information has been restated/reclassified to conform to the presentation adopted in the fourth quarter of 2015. See "External reporting changes" for additional details.

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

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Assets under administration (CIBC Mellon)	1,465,674	1,489,841	1,518,996	1,424,587	1,347,161	1,345,184	1,299,641	1,251,081	1,203,322	1,465,674	1,347,161	1,203,322

TRADING ACTIVITIES

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13		2015 12M	2014 12M	2013 12M
Trading revenue¹													
Net interest income (TEB) ²	312	332	308	307	235	263	286	265	230	1,259	1,049	969	
Non-interest income ²	(114)	(10)	(7)	(8)	(123)	(42)	(12)	1	(9)	(139)	(176)	27	
Total trading revenue (TEB)	198	322	301	299	112	221	274	266	221	1,120	873	996	
TEB adjustment ³	92	130	112	148	85	102	124	110	78	482	421	356	
Total trading revenue	106	192	189	151	27	119	150	156	143	638	452	640	
Trading revenue as a % of total revenue	3.0 %	5.4 %	5.6 %	4.4 %	0.8 %	3.5 %	4.7 %	4.3 %	4.5 %	4.6 %	3.4 %	5.0 %	
Trading revenue (TEB) as a % of total revenue	5.7 %	9.1 %	8.9 %	8.7 %	3.5 %	6.6 %	8.7 %	7.3 %	6.9 %	8.1 %	6.5 %	7.8 %	
Trading revenue by product line (TEB)													
Interest rates	(15)	63	33	28	(99)	23	26	28	20	109	(22)	135	
Foreign exchange	113	112	115	131	106	89	90	107	80	471	392	344	
Equities ⁴	76	111	103	124	72	88	109	100	75	414	369	333	
Commodities	13	14	32	19	13	13	9	13	9	78	48	55	
Structured credit	4	4	-	(8)	9	(3)	24	5	15	-	35	77	
Other	7	18	18	5	11	11	16	13	22	48	51	52	
Total trading revenue (TEB)	198	322	301	299	112	221	274	266	221	1,120	873	996	
TEB adjustment ³	92	130	112	148	85	102	124	110	78	482	421	356	
Total trading revenue	106	192	189	151	27	119	150	156	143	638	452	640	
Foreign exchange revenue													
Foreign exchange trading revenue	113	112	115	131	106	89	90	107	80	471	392	344	
Foreign exchange other than trading ⁵	46	29	10	7	-	10	12	21	5	92	43	44	
	159	141	125	138	106	99	102	128	85	563	435	388	

- 1 Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income.
- 2 Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.
- 3 Reported within Capital Markets. See "Strategic business units overview" section in our 2015 annual MD&A for further details.
- 4 Includes \$92 million (Q3/15: \$130 million) TEB adjustment.
- 5 See footnote 3 on page 6 under Non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
ASSETS									
Cash and non-interest-bearing deposits with banks	3,053	3,198	3,313	3,009	2,694	2,975	2,873	2,239	2,211
Interest-bearing deposits with banks	15,584	16,877	14,406	10,036	10,853	8,217	7,815	4,034	4,168
Securities									
Trading	46,181	47,549	47,869	46,418	47,061	48,095	45,148	45,317	44,070
AFS	28,534	25,103	10,565	14,596	12,228	21,105	21,769	25,406	27,627
FVO	267	270	253	275	253	261	287	294	287
Cash collateral on securities borrowed	3,245	3,359	3,574	3,913	3,389	3,238	2,891	3,050	3,417
Securities purchased under resale agreements	30,089	27,991	38,200	34,106	33,407	25,105	24,434	24,145	25,311
Loans									
Residential mortgages	169,258	165,337	161,281	160,007	157,526	155,013	152,569	151,934	150,938
Personal	36,517	36,345	36,139	35,682	35,458	35,096	34,746	34,363	34,441
Credit card	11,804	11,702	11,563	11,531	11,629	11,577	11,545	11,434	14,772
Business and government	65,276	65,738	58,969	60,169	56,075	54,232	52,246	50,256	48,207
Allowance for credit losses	(1,670)	(1,711)	(1,689)	(1,727)	(1,660)	(1,703)	(1,726)	(1,620)	(1,698)
Other									
Derivative instruments	26,342	30,030	26,746	39,124	20,680	18,227	19,346	24,489	19,947
Customers' liability under acceptances	9,796	8,091	10,280	9,304	9,212	8,274	9,300	10,452	9,720
Land, buildings and equipment	1,897	1,867	1,821	1,874	1,797	1,728	1,741	1,795	1,719
Goodwill	1,526	1,526	1,484	1,511	1,450	1,435	1,438	1,870	1,733
Software and other intangible assets	1,197	1,135	1,069	1,035	967	918	897	881	756
Investments in equity-accounted associates and joint ventures	1,847	1,827	1,699	1,927	1,923	1,842	1,766	1,715	1,695
Deferred tax assets	507	585	641	761	506	505	536	548	526
Other assets	12,059	11,023	11,020	11,672	9,455	9,282	7,481	8,353	8,159
Total assets	463,309	457,842	439,203	445,223	414,903	405,422	397,102	400,955	398,006
LIABILITIES AND EQUITY									
Deposits									
Personal	137,378	135,733	134,319	134,882	130,085	129,198	128,128	127,344	125,034
Business and government	178,850	174,987	158,927	155,861	148,793	142,245	136,073	134,894	134,736
Bank	10,785	10,892	9,556	9,118	7,732	7,700	7,182	5,717	5,592
Secured borrowings	39,644	38,913	38,386	40,014	38,783	43,171	42,640	46,381	49,802
Obligations related to securities sold short	9,806	11,397	10,558	10,486	12,999	12,803	12,263	13,214	13,327
Cash collateral on securities lent	1,429	1,567	1,776	1,205	903	1,359	1,236	1,176	2,099
Obligations related to securities sold under repurchase agreements	8,914	8,102	10,311	7,413	9,862	9,437	8,411	6,396	4,887
Other									
Derivative instruments	29,057	31,883	30,468	39,903	21,841	17,957	18,746	22,244	19,724
Acceptances	9,796	8,091	10,280	9,304	9,212	8,274	9,300	10,452	9,721
Deferred tax liabilities	28	28	29	29	29	29	30	31	33
Other liabilities	12,195	11,342	10,844	12,665	10,903	10,550	10,623	9,986	10,829
Subordinated indebtedness	3,874	3,844	3,868	4,864	4,978	4,187	4,226	4,233	4,228
Equity									
Preferred shares	1,000	1,000	1,000	1,031	1,031	1,281	1,381	1,706	1,706
Common shares	7,813	7,800	7,803	7,793	7,782	7,758	7,745	7,750	7,753
Contributed surplus	76	79	77	77	75	78	82	82	82
Retained earnings	11,433	11,119	10,590	10,121	9,626	9,258	8,820	8,985	8,318
AOCI	1,038	871	233	274	105	(18)	60	138	(40)
Total shareholders' equity	21,360	20,869	19,703	19,296	18,619	18,357	18,088	18,661	17,819
Non-controlling interests	193	194	178	183	164	155	156	226	175
Total equity	21,553	21,063	19,881	19,479	18,783	18,512	18,244	18,887	17,994
Total liabilities and equity	463,309	457,842	439,203	445,223	414,903	405,422	397,102	400,955	398,006

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Assets												
Cash and deposits with banks	34,400	27,259	20,023	21,498	17,650	16,838	14,133	13,271	12,824	25,842	15,484	10,426
Securities	73,235	70,633	60,023	61,393	68,975	68,543	68,838	74,262	69,531	66,373	70,165	69,604
Securities borrowed or purchased under resale agreements	33,186	34,476	43,139	40,447	30,954	30,793	29,600	30,125	32,767	37,768	30,374	31,224
Loans and acceptances, net of allowance	288,110	280,994	275,595	271,386	264,877	260,284	257,336	256,727	255,435	279,049	259,826	253,300
Other	47,769	44,412	50,132	42,977	35,958	34,578	36,378	35,634	34,682	46,292	35,632	38,992
Total assets	476,700	457,774	448,912	437,701	418,414	411,036	406,285	410,019	405,239	455,324	411,481	403,546
Liabilities and equity												
Deposits	375,360	357,721	344,394	339,490	329,059	321,624	317,278	321,893	320,723	354,322	322,506	313,883
Obligations related to securities lent or sold short or under repurchase agreements	23,436	25,484	23,919	25,767	27,046	27,278	25,635	25,743	22,739	24,657	26,432	23,489
Other	52,726	50,794	55,804	48,043	39,092	39,181	40,094	39,700	39,795	51,810	39,512	44,582
Subordinated indebtedness	3,860	3,854	4,979	4,925	4,253	4,213	4,216	4,213	4,223	4,400	4,224	4,551
Shareholders' equity	21,122	19,733	19,636	19,303	18,806	18,586	18,875	18,286	17,591	19,951	18,636	16,873
Non-controlling interests	196	188	180	173	158	154	187	184	168	184	171	168
Total liabilities and equity	476,700	457,774	448,912	437,701	418,414	411,036	406,285	410,019	405,239	455,324	411,481	403,546
Average interest-earning assets¹	415,783	399,444	385,938	380,984	370,020	363,422	356,492	361,844	357,757	395,616	362,997	351,687

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
Goodwill									
Opening balance	1,526	1,484	1,511	1,450	1,435	1,438	1,870	1,733	1,722
Acquisitions	-	-	-	-	-	-	1	83	-
Impairment	-	-	-	-	-	-	(420)	-	-
Adjustments ¹	-	42	(27)	61	15	(3)	(13)	54	11
Closing balance	1,526	1,526	1,484	1,511	1,450	1,435	1,438	1,870	1,733
Software									
Opening balance	768	711	658	618	568	535	509	483	446
Changes, net of amortization and impairment ¹	70	57	53	40	50	33	26	26	37
Closing balance	838	768	711	658	618	568	535	509	483
Other intangible assets									
Opening balance	367	358	377	349	350	362	372	273	276
Acquisitions / Additions	-	-	-	11	-	-	-	93	-
Amortization and impairment	(8)	(8)	(8)	(8)	(7)	(7)	(7)	(6)	(5)
Adjustments ¹	-	17	(11)	25	6	(5)	(3)	12	2
Closing balance	359	367	358	377	349	350	362	372	273
Software and other intangible assets	1,197	1,135	1,069	1,035	967	918	897	881	756

¹ Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Net income	778	978	911	923	811	921	306	1,177	825	3,590	3,215	3,350
OCI, net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	2	817	(514)	1,140	296	(48)	(153)	599	143	1,445	694	369
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	(21)	-	-	-	-	-	-	(21)	-	-
Net gains (losses) on hedges of investments in foreign operations	(2)	(413)	258	(563)	(165)	26	82	(368)	(93)	(720)	(425)	(237)
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	18	-	-	-	-	-	-	18	-	-
	-	404	(259)	577	131	(22)	(71)	231	50	722	269	132
Net change in AFS securities												
Net gains (losses) on AFS securities	(71)	22	(25)	7	36	47	24	45	74	(67)	152	57
Net (gains) losses on AFS securities reclassified to net income	(15)	(13)	(27)	(42)	(37)	(15)	(56)	(38)	(7)	(97)	(146)	(155)
	(86)	9	(52)	(35)	(1)	32	(32)	7	67	(164)	6	(98)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	35	(14)	49	(77)	13	20	66	(5)	60	(7)	94	62
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	(29)	16	(34)	50	(13)	(21)	(50)	3	(47)	3	(81)	(51)
	6	2	15	(27)	-	(1)	16	(2)	13	(4)	13	11
OCI, net of income tax, that is not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	240	221	257	(344)	(7)	(87)	9	(58)	50	374	(143)	280
Net fair value change of FVO liabilities attributable to changes in credit risk	7	2	(2)	(2)	-	-	-	-	-	5	-	-
Total OCI ¹	167	638	(41)	169	123	(78)	(78)	178	180	933	145	325
Comprehensive income	945	1,616	870	1,092	934	843	228	1,355	1,005	4,523	3,360	3,675
Comprehensive income (loss) attributable to non-controlling interests	2	5	4	3	2	3	(11)	3	(7)	14	(3)	(2)
Preferred shareholders	9	11	12	13	18	19	25	25	24	45	87	99
Common shareholders	934	1,600	854	1,076	914	821	214	1,327	988	4,464	3,276	3,578
Comprehensive income attributable to equity shareholders	943	1,611	866	1,089	932	840	239	1,352	1,012	4,509	3,363	3,677

INCOME TAX ALLOCATED TO EACH COMPONENT OF OCI

(\$ millions)	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Income tax (expense) benefit												
Subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	-	(65)	42	(95)	(23)	3	11	(43)	(9)	(118)	(52)	(26)
Net (gains) losses on investments in foreign operations reclassified to net income	-	-	3	-	-	-	-	-	-	3	-	-
Net gains (losses) on hedges of investments in foreign operations	1	51	(30)	69	29	(4)	(13)	55	19	91	67	44
Net (gains) losses on hedges of investments in foreign operations reclassified to net income	-	-	(6)	-	-	-	-	-	-	(6)	-	-
	1	(14)	9	(26)	6	(1)	(2)	12	10	(30)	15	18
Net change in AFS securities												
Net gains (losses) on AFS securities	18	(8)	9	23	3	(37)	(7)	(30)	(14)	42	(71)	(51)
Net (gains) losses on AFS securities reclassified to net income	5	11	9	23	9	9	20	21	2	48	59	57
	23	3	18	46	12	(28)	13	(9)	(12)	90	(12)	6
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	(13)	5	(18)	28	(5)	(7)	(24)	2	(22)	2	(34)	(22)
Net (gains) losses on derivatives designated as cash flow hedges reclassified to net income	10	(6)	12	(18)	5	7	18	(1)	17	(2)	29	18
	(3)	(1)	(6)	10	-	-	(6)	1	(5)	-	(5)	(4)
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	(79)	(80)	(92)	122	5	32	(3)	20	(19)	(129)	54	(101)
Net fair value change of FVO liabilities attributable to changes in credit risk	(2)	(1)	1	1	-	-	-	-	-	(1)	-	-
	(60)	(93)	(70)	153	23	3	2	24	(26)	(70)	52	(81)

¹ Includes \$15 million of losses (Q3/15: \$5 million of gains) relating to our investments in equity-accounted associates and joint ventures.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13		2015 12M	2014 12M	2013 12M
Preferred shares													
Balance at beginning of period	1,000	1,000	1,031	1,031	1,281	1,381	1,706	1,706	1,706		1,031	1,706	1,706
Issue of preferred shares	-	-	300	300	-	400	-	-	-		600	400	-
Redemption of preferred shares	-	-	(331)	(300)	(250)	(500)	(325)	-	-		(631)	(1,075)	-
Balance at end of period	1,000	1,000	1,000	1,031	1,031	1,281	1,381	1,706	1,706		1,000	1,031	1,706
Common shares													
Balance at beginning of period	7,800	7,803	7,793	7,782	7,758	7,745	7,750	7,753	7,757		7,782	7,753	7,769
Issue of common shares	8	2	7	13	27	33	12	24	14		30	96	114
Purchase of common shares for cancellation	(2)	-	-	-	(5)	(15)	(18)	(27)	(18)		(2)	(65)	(130)
Treasury shares	7	(5)	3	(2)	2	(5)	1	-	-		3	(2)	-
Balance at end of period	7,813	7,800	7,803	7,793	7,782	7,758	7,745	7,750	7,753		7,813	7,782	7,753
Contributed surplus													
Balance at beginning of period	79	77	77	75	78	82	82	82	82		75	82	85
Stock option expense	1	2	1	1	1	1	2	3	1		5	7	5
Stock options exercised	(1)	-	(1)	(2)	(4)	(5)	(2)	(3)	(2)		(4)	(14)	(9)
Other	(3)	-	-	3	-	-	-	-	1		-	-	1
Balance at end of period	76	79	77	77	75	78	82	82	82		76	75	82
Retained earnings													
Balance at beginning of period	11,119	10,590	10,121	9,626	9,258	8,820	8,985	8,318	7,954		9,626	8,318	7,009
Net income attributable to equity shareholders	776	973	907	920	809	918	317	1,174	832		3,576	3,218	3,352
Dividends													
Preferred	(9)	(11)	(12)	(13)	(18)	(19)	(25)	(25)	(24)		(45)	(87)	(99)
Common	(445)	(433)	(421)	(409)	(398)	(397)	(390)	(382)	(384)		(1,708)	(1,567)	(1,523)
Premium on purchase of common shares for cancellation	(9)	-	-	-	(24)	(59)	(67)	(100)	(59)		(9)	(250)	(422)
Other	1	-	(5)	(3)	(1)	(5)	-	-	(1)		(7)	(6)	1
Balance at end of period	11,433	11,119	10,590	10,121	9,626	9,258	8,820	8,985	8,318		11,433	9,626	8,318
AOCI, net of income tax													
AOCI, net of income tax, that is subject to subsequent reclassification to net income													
Net foreign currency translation adjustments													
Balance at beginning of period	1,035	631	890	313	182	204	275	44	(6)		313	44	(88)
Net change in foreign currency translation adjustments	-	404	(259)	577	131	(22)	(71)	231	50		722	269	132
Balance at end of period	1,035	1,035	631	890	313	182	204	275	44		1,035	313	44
Net gains (losses) on AFS securities													
Balance at beginning of period	180	171	223	258	259	227	259	252	185		258	252	350
Net change in AFS securities	(86)	9	(52)	(35)	(1)	32	(32)	7	67		(164)	6	(98)
Balance at end of period	94	180	171	223	258	259	227	259	252		94	258	252
Net gains (losses) on cash flow hedges													
Balance at beginning of period	16	14	(1)	26	26	27	11	13	-		26	13	2
Net change in cash flow hedges	6	2	15	(27)	-	(1)	16	(2)	13		(4)	13	11
Balance at end of period	22	16	14	(1)	26	26	27	11	13		22	26	13
AOCI, net of income tax, that is not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans													
Balance at beginning of period	(358)	(579)	(836)	(492)	(485)	(398)	(407)	(349)	(399)		(492)	(349)	(629)
Net change in post-employment defined benefit plans	240	221	257	(344)	(7)	(87)	9	(58)	50		374	(143)	280
Balance at end of period	(118)	(358)	(579)	(836)	(492)	(485)	(398)	(407)	(349)		(118)	(492)	(349)
Net fair value change of FVO liabilities attributable to changes in credit risk													
Balance at beginning of period	(2)	(4)	(2)	-	-	-	-	-	-		-	-	-
Net change attributable to changes in credit risk	7	2	(2)	(2)	-	-	-	-	-		5	-	-
Balance at end of period	5	(2)	(4)	(2)	-	-	-	-	-		5	-	-
Total AOCI, net of income tax	1,038	871	233	274	105	(18)	60	138	(40)		1,038	105	(40)
Non-controlling interests													
Balance at beginning of period	194	178	183	164	155	156	226	175	166		164	175	170
Net income (loss) attributable to non-controlling interests	2	5	4	3	2	3	(11)	3	(7)		14	(3)	(2)
Dividends	-	(3)	-	(2)	-	(2)	-	(2)	-		(5)	(4)	(4)
Other	(3)	14	(9)	18	7	(2)	(59)	50	16		20	(4)	11
Balance at end of period	193	194	178	183	164	155	156	226	175		193	164	175
Equity at end of period	21,553	21,063	19,881	19,479	18,783	18,512	18,244	18,887	17,994		21,553	18,783	17,994

1 Q1/14 had an increase in non-controlling interests of \$40 million relating to certain mutual funds that we launched and consolidated. These funds were deconsolidated in Q2/14 due to a reduction in our ownership, resulting in a decrease in non-controlling interests of \$56 million.



ASSETS UNDER ADMINISTRATION ^{1, 2, 3}

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
Assets under administration									
Individuals ⁴	208,322	211,830	207,715	205,127	199,404	199,924	198,880	189,644	158,936
Institutions ⁴	1,553,633	1,574,059	1,603,014	1,508,208	1,426,972	1,423,165	1,377,821	1,330,166	1,274,262
Canadian retail mutual funds	84,187	85,986	83,986	81,251	76,984	76,438	73,528	69,630	66,687
Total assets under administration	1,846,142	1,871,875	1,894,715	1,794,586	1,703,360	1,699,527	1,650,229	1,589,440	1,499,885

ASSETS UNDER MANAGEMENT ³

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
Assets under management									
Individuals ⁴	57,381	57,697	53,406	52,265	47,984	45,845	44,333	41,708	18,873
Institutions ⁴	28,897	28,633	28,418	28,799	26,945	26,057	25,483	24,556	19,563
Canadian retail mutual funds	84,187	85,986	83,986	81,251	76,984	76,438	73,528	69,630	66,687
Total assets under management	170,465	172,316	165,810	162,315	151,913	148,340	143,344	135,894	105,123

- ¹ AUA are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, and the settlement of purchase and sale transactions. AUM amounts are included in the amounts reported under AUA.
- ² Includes the full contract amount of AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.
- ³ AUM are assets managed by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The service provided in respect of these assets is discretionary portfolio management on behalf of the clients.
- ⁴ Certain information has been restated to conform to the presentation adopted in the fourth quarter of 2015. See "External reporting changes" for additional details.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
Business, government and consumer loans									
Canada	262,975	257,475	251,372	248,335	244,184	238,965	235,802	233,420	234,936
United States	12,714	12,373	11,240	12,231	11,223	10,995	10,650	10,913	9,659
Other countries	15,292	15,654	13,931	14,400	12,833	12,529	12,228	12,486	11,785
Total net loans and acceptances	290,981	285,502	276,543	274,966	268,240	262,489	258,680	256,819	256,380
Residential mortgages	169,022	165,096	161,058	159,768	157,317	154,801	152,343	151,785	150,778
Personal	36,049	35,886	35,691	35,213	34,998	34,632	34,293	33,918	33,990
Credit card	11,466	11,364	11,218	11,179	11,243	11,167	11,131	11,004	14,255
Total net consumer loans	216,537	212,346	207,967	206,160	203,558	200,600	197,767	196,707	199,023
Non-residential mortgages	7,698	7,786	7,711	7,448	7,415	7,380	7,163	7,458	7,454
Financial institutions	8,095	7,621	6,185	5,801	5,454	4,953	4,232	4,529	3,824
Retail and wholesale	4,525	4,320	4,132	4,057	4,271	4,128	4,358	3,616	3,577
Business services	7,195	6,725	6,333	6,543	6,244	5,590	5,254	5,256	5,247
Manufacturing - capital goods	1,979	2,093	1,860	1,803	1,777	1,628	1,378	1,480	1,472
Manufacturing - consumer goods	2,767	2,857	2,618	2,561	2,431	2,427	2,381	2,134	2,199
Real estate and construction	16,974	16,414	15,331	15,111	14,485	13,627	12,844	12,496	12,182
Agriculture	4,918	4,760	4,645	4,634	4,306	4,299	4,412	4,124	3,974
Oil and gas	5,931	6,062	6,207	6,634	5,230	4,678	5,223	4,783	4,028
Mining	1,512	1,437	1,489	1,460	1,252	1,264	1,047	1,149	1,143
Forest products	577	603	673	657	549	563	626	525	499
Hardware and software	459	507	403	405	471	655	706	724	588
Telecommunications and cable	942	915	712	793	702	654	686	730	673
Publishing, printing and broadcasting	323	341	370	310	302	264	280	317	294
Transportation	2,531	2,670	2,261	2,231	2,057	2,145	2,168	2,222	2,010
Utilities	3,251	3,308	2,762	3,118	2,717	2,564	2,668	2,615	2,304
Education, health and social services	2,160	2,016	1,930	2,129	2,043	2,008	1,968	1,992	1,980
Governments	2,152	2,082	1,953	1,894	1,657	1,525	1,554	1,650	1,556
Others	780	972	1,316	1,517	1,596	1,803	2,238	2,571	2,613
Collective allowance allocated to business and government loans	(325)	(333)	(315)	(300)	(277)	(266)	(273)	(259)	(260)
Total net business and government loans, including acceptances	74,444	73,156	68,576	68,806	64,682	61,889	60,913	60,112	57,357
Total net loans and acceptances	290,981	285,502	276,543	274,966	268,240	262,489	258,680	256,819	256,380

GROSS IMPAIRED LOANS

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
GIL by portfolio:									
Consumer¹									
Residential mortgages	573	603	567	587	534	518	517	532	483
Personal	187	189	197	216	200	216	214	214	221
Total GIL - consumer	760	792	764	803	734	734	731	746	704
Business and government									
Non-residential mortgages	38	62	63	72	64	84	87	97	86
Financial institutions	5	5	6	6	6	6	6	-	-
Retail and wholesale	33	41	40	44	37	48	43	52	51
Business services	134	151	160	180	162	210	206	226	211
Manufacturing - capital goods	46	46	43	46	42	44	46	49	44
Manufacturing - consumer goods	9	10	8	7	6	9	9	14	14
Real estate and construction	242	296	324	344	329	293	309	313	347
Agriculture	4	4	6	7	8	7	10	13	15
Oil and gas	125	34	25	-	-	-	-	-	-
Mining	2	1	2	2	2	2	1	1	1
Forest products	2	2	2	3	3	12	13	13	13
Hardware and software	1	1	1	1	1	2	1	1	2
Telecommunications and cable	1	2	2	2	3	3	3	3	3
Publishing, printing and broadcasting	-	-	-	5	5	5	5	6	6
Transportation	3	4	3	12	9	9	47	49	46
Utilities	11	25	23	24	21	21	1	1	1
Education, health and social services	3	3	3	3	2	3	3	3	3
Total GIL - business and government	659	687	711	758	700	758	790	841	843
Total GIL	1,419	1,479	1,475	1,561	1,434	1,492	1,521	1,587	1,547
GIL by geography:									
Consumer									
Canada	333	337	338	339	336	348	343	339	345
United States	-	-	-	-	1	1	3	4	4
Other countries	427	455	426	464	397	385	385	403	355
Total GIL - consumer	760	792	764	803	734	734	731	746	704
Business and government									
Canada	180	100	93	66	63	88	88	102	96
United States	105	153	141	151	155	152	178	191	231
Other countries	374	434	477	541	482	518	524	548	516
Total GIL - business and government	659	687	711	758	700	758	790	841	843
Total GIL	1,419	1,479	1,475	1,561	1,434	1,492	1,521	1,587	1,547

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	188	195	181	194	168	164	163	95	89
Personal	145	146	142	148	139	148	142	132	135
Total allowance for credit losses - impaired consumer loans	333	341	323	342	307	312	305	227	224
Business and government									
Non-residential mortgages	18	31	31	36	32	46	41	39	32
Financial institutions	3	3	3	3	3	3	4	-	-
Retail and wholesale	17	21	20	21	18	26	27	27	26
Business services	67	67	78	82	69	99	92	95	85
Manufacturing - capital goods	43	43	40	41	40	40	42	42	41
Manufacturing - consumer goods	6	6	4	4	5	7	6	6	6
Real estate and construction	102	136	154	160	145	110	107	111	104
Agriculture	3	1	3	4	4	4	6	7	6
Oil and gas	38	11	10	-	-	-	-	-	-
Mining	1	1	1	1	1	-	-	-	-
Forest products	1	1	1	1	1	8	8	8	9
Hardware and software	1	1	1	1	1	1	1	1	2
Telecommunications and cable	1	2	2	2	2	2	2	2	2
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	2
Transportation	3	3	3	3	1	3	28	6	5
Utilities	7	20	15	15	14	9	1	1	1
Education, health and social services	2	3	3	3	1	3	3	3	2
Total allowance for credit losses - impaired business and government loans	313	350	369	377	337	361	368	348	323
Total allowance for credit losses - impaired loans	646	691	692	719	644	673	673	575	547
Collective allowance for credit losses - incurred but not yet identified									
Consumer loans	709	697	693	718	748	774	788	797	904
Business and government loans	315	323	304	290	268	256	265	248	247
Total allowance for credit losses - incurred but not yet identified	1,024	1,020	997	1,008	1,016	1,030	1,053	1,045	1,151
Undrawn credit facilities									
Collective allowance for credit losses - undrawn credit facilities ¹	92	90	90	90	76	66	63	65	60
Total allowance for credit losses	1,762	1,801	1,779	1,817	1,736	1,769	1,789	1,685	1,758

¹ Included in Other liabilities on the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
Total individually assessed allowance for credit losses									
By geography:									
Consumer loans									
Canada	8	8	8	9	9	9	9	9	9
United States	-	-	-	-	1	1	1	1	1
	8	8	8	9	10	10	10	10	10
Business and government loans									
Canada	67	47	46	32	29	49	49	49	48
United States	33	69	56	59	60	45	66	50	58
Other countries	203	224	256	276	239	257	245	238	204
	303	340	358	367	328	351	360	337	310
	311	348	366	376	338	361	370	347	320
Total individually assessed allowance for credit losses									
By portfolio:									
Consumer loans	8	8	8	9	10	10	10	10	10
Business and government loans	303	340	358	367	328	351	360	337	310
	311	348	366	376	338	361	370	347	320
Total collectively assessed allowance for credit losses									
By geography:									
Consumer loans									
Canada	788	778	779	804	829	863	878	892	1,008
Other countries	246	252	229	247	216	213	205	122	110
	1,034	1,030	1,008	1,051	1,045	1,076	1,083	1,014	1,118
Business and government loans									
Canada	218	234	220	209	192	187	197	182	192
United States	50	41	41	39	43	37	31	38	28
Other countries	57	58	54	52	42	42	45	39	40
	325	333	315	300	277	266	273	259	260
	1,359	1,363	1,323	1,351	1,322	1,342	1,356	1,273	1,378
Total collectively assessed allowance for credit losses									
By portfolio:									
Consumer loans	1,034	1,030	1,008	1,051	1,045	1,076	1,083	1,014	1,118
Business and government loans	325	333	315	300	277	266	273	259	260
	1,359	1,363	1,323	1,351	1,322	1,342	1,356	1,273	1,378
Undrawn credit facilities ¹	92	90	90	90	76	66	63	65	60
	1,451	1,453	1,413	1,441	1,398	1,408	1,419	1,338	1,438

¹ Included in Other liabilities on the consolidated balance sheet.

NET IMPAIRED LOANS ¹

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	385	408	386	393	366	354	354	437	394
Personal	42	43	55	68	61	68	72	82	86
Total net impaired loans - consumer	427	451	441	461	427	422	426	519	480
Business and government									
Non-residential mortgages	20	31	32	36	32	38	46	58	54
Financial institutions	2	2	3	3	3	3	2	-	-
Retail and wholesale	16	20	20	23	19	22	16	25	25
Business services	67	84	82	98	93	111	114	131	126
Manufacturing - capital goods	3	3	3	5	2	4	4	7	3
Manufacturing - consumer goods	3	4	4	3	1	2	3	8	8
Real estate and construction	140	160	170	184	184	183	202	202	243
Agriculture	1	3	3	3	4	3	4	6	9
Oil and gas	87	23	15	-	-	-	-	-	-
Mining	1	-	1	1	1	2	1	1	1
Forest products	1	1	1	2	2	4	5	5	4
Hardware and software	-	-	-	-	-	1	-	-	-
Telecommunications and cable	-	-	-	-	1	1	1	1	1
Publishing, printing and broadcasting	-	-	-	5	5	5	5	6	4
Transportation	-	1	-	9	8	6	19	43	41
Utilities	4	5	8	9	7	12	-	-	-
Education, health and social services	1	-	-	-	1	-	-	-	1
Total net impaired loans - business and government	346	337	342	381	363	397	422	493	520
Total net impaired loans	773	788	783	842	790	819	848	1,012	1,000
Net impaired loans by geography:									
Consumer									
Canada	213	216	214	212	218	221	216	216	216
United States	-	-	-	-	-	-	2	3	3
Other countries	214	235	227	249	209	201	208	300	261
Total net impaired loans - consumer	427	451	441	461	427	422	426	519	480
Business and government									
Canada	103	43	36	24	25	29	31	42	35
United States	72	84	85	92	95	107	112	141	173
Other countries	171	210	221	265	243	261	279	310	312
Total net impaired loans - business and government	346	337	342	381	363	397	422	493	520
Total net impaired loans	773	788	783	842	790	819	848	1,012	1,000

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

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13		2015 12M	2014 12M	2013 12M
GIL at beginning of period													
Consumer	792	764	803	734	734	731	746	704	668		734	704	739
Business and government	687	711	758	700	758	790	841	843	955		700	843	1,128
	1,479	1,475	1,561	1,434	1,492	1,521	1,587	1,547	1,623		1,434	1,547	1,867
Classified as impaired during the period													
Consumer ¹	275	293	298	288	299	308	291	352	362		1,154	1,250	1,481
Business and government	106	24	40	37	25	53	46	65	62		207	189	353
	381	317	338	325	324	361	337	417	424		1,361	1,439	1,834
Transferred to not impaired during the year													
Consumer	(29)	(30)	(25)	(21)	(19)	(33)	(31)	(20)	(22)		(105)	(103)	(83)
Business and government	(7)	(4)	(4)	(2)	(3)	(2)	(2)	(3)	(13)		(17)	(10)	(17)
	(36)	(34)	(29)	(23)	(22)	(35)	(33)	(23)	(35)		(122)	(113)	(100)
Net repayments²													
Consumer	(74)	(61)	(65)	(54)	(68)	(60)	(54)	(60)	(83)		(254)	(242)	(381)
Business and government	(56)	(30)	(33)	(22)	(38)	(41)	(50)	(85)	(16)		(141)	(214)	(272)
	(130)	(91)	(98)	(76)	(106)	(101)	(104)	(145)	(99)		(395)	(456)	(653)
Amounts written-off													
Consumer ¹	(204)	(208)	(225)	(193)	(224)	(210)	(214)	(255)	(226)		(830)	(903)	(1,066)
Business and government	(71)	(59)	(16)	(28)	(61)	(38)	(34)	(22)	(156)		(174)	(155)	(382)
	(275)	(267)	(241)	(221)	(285)	(248)	(248)	(277)	(382)		(1,004)	(1,058)	(1,448)
Foreign exchange and other													
Consumer	-	34	(22)	49	12	(2)	(7)	25	5		61	28	14
Business and government	-	45	(34)	73	19	(4)	(11)	43	11		84	47	33
	-	79	(56)	122	31	(6)	(18)	68	16		145	75	47
GIL at end of period													
Consumer	760	792	764	803	734	734	731	746	704		760	734	704
Business and government	659	687	711	758	700	758	790	841	843		659	700	843
	1,419	1,479	1,475	1,561	1,434	1,492	1,521	1,587	1,547		1,419	1,434	1,547

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13		2015 12M	2014 12M	2013 12M
Total allowance at beginning of period													
Write-offs	1,801	1,779	1,817	1,736	1,769	1,789	1,685	1,758	1,823		1,736	1,758	1,916
Recoveries	(275)	(267)	(241)	(221)	(285)	(248)	(248)	(277)	(382)		(1,004)	(1,058)	(1,448)
Provision for credit losses	42	49	48	47	46	46	50	50	45		186	192	184
Interest income on impaired loans	198	189	197	187	194	195	330	218	271		771	937	1,121
Foreign exchange and other ³	(5)	(6)	(6)	(6)	(6)	(7)	(8)	(9)	(9)		(23)	(30)	(37)
	1	57	(36)	74	18	(6)	(20)	(55)	10		96	(63)	22
Total allowance at end of period⁴													
Individual allowance	1,762	1,801	1,779	1,817	1,736	1,769	1,789	1,685	1,758		1,762	1,736	1,758
Collective allowance ⁴	311	348	366	376	338	361	370	347	320		311	338	320
	1,451	1,453	1,413	1,441	1,398	1,408	1,419	1,338	1,438		1,451	1,398	1,438
Total allowance for credit losses													
	1,762	1,801	1,779	1,817	1,736	1,769	1,789	1,685	1,758		1,762	1,736	1,758

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

² Includes disposal of loans.

³ Q1/14 includes a release of \$81 million of collective allowance for credit losses resulting from the sale of approximately 50% of our Aerogold Visa portfolio to TD which was recognized as part of the net gain on sale.

⁴ Includes \$92 million (Q3/15: \$90 million) of allowance on undrawn credit facilities included in Other liabilities on the consolidated balance sheet.

PROVISION FOR CREDIT LOSSES

(\$ millions)

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Provision for credit losses - impaired loans, by portfolio:												
Consumer												
Residential mortgages	7	8	8	11	12	8	87	7	27	34	114	75
Credit card	88	93	99	90	96	102	99	131	127	370	428	565
Personal	61	65	68	64	63	67	77	69	45	258	276	260
Total provision for credit losses - impaired loans, consumer¹	156	166	175	165	171	177	263	207	199	662	818	900
Business and government												
Non-residential mortgages	(2)	1	1	-	(8)	5	8	5	5	-	10	12
Financial institutions	-	-	-	-	(1)	-	2	1	-	-	2	-
Retail and wholesale	2	-	2	3	-	4	3	1	-	7	8	18
Business services	7	(4)	11	10	7	9	22	17	31	24	55	85
Manufacturing - capital goods	-	-	1	(1)	-	2	-	-	-	-	2	-
Manufacturing - consumer goods	-	1	1	(1)	2	-	1	-	-	1	3	2
Real estate and construction	(2)	7	1	17	19	15	1	12	15	23	47	41
Agriculture	2	(1)	(1)	-	1	(2)	(1)	1	4	-	(1)	3
Oil and gas	28	-	10	-	-	-	-	-	-	38	-	-
Forest products	-	-	-	-	1	-	-	-	-	-	1	9
Hardware and software	(1)	1	-	-	2	-	-	-	-	-	2	1
Telecommunications and cable	-	-	(1)	-	-	-	-	-	1	(1)	-	2
Publishing, printing and broadcasting	-	-	(1)	-	-	-	-	-	-	(1)	-	37
Transportation	1	1	-	1	1	(4)	23	(1)	(1)	3	19	(6)
Utilities	-	4	-	-	5	8	-	-	-	4	13	-
Education, health and social services	-	-	2	-	1	-	-	-	(1)	2	1	-
Total provision for credit losses - impaired loans, business and government¹	35	10	26	29	30	37	59	36	62	100	162	204
Total provision for credit losses - impaired loans	191	176	201	194	201	214	322	243	261	762	980	1,104
Provision for credit losses - impaired loans, by geography:												
Consumer												
Canada	153	153	168	158	160	166	167	203	177	632	696	837
Other countries	3	13	7	7	11	11	96	4	22	30	122	63
Total provision for credit losses - impaired loans, consumer	156	166	175	165	171	177	263	207	199	662	818	900
Business and government												
Canada	36	5	23	7	10	15	4	4	31	71	33	92
United States	(5)	9	-	15	15	5	21	4	(1)	19	45	7
Other countries	4	(4)	3	7	5	17	34	28	32	10	84	105
Total provision for credit losses - impaired loans, business and government	35	10	26	29	30	37	59	36	62	100	162	204
Total provision for credit losses - impaired loans, geography	191	176	201	194	201	214	322	243	261	762	980	1,104
Provision for credit losses - incurred but not yet identified												
Consumer	13	2	(22)	(33)	(26)	(13)	(8)	(26)	14	(40)	(73)	15
Business and government	(6)	11	18	26	19	(6)	16	1	(4)	49	30	2
Total provision for credit losses - incurred but not yet identified	7	13	(4)	(7)	(7)	(19)	8	(25)	10	9	(43)	17
Total provision for credit losses	198	189	197	187	194	195	330	218	271	771	937	1,121
Of which:												
Collectively assessed	168	183	181	163	171	168	275	187	214	695	801	953
Individually assessed	30	6	16	24	23	27	55	31	57	76	136	168

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

NET WRITE-OFFS

(\$ millions)

Net write-offs by portfolio:

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Consumer												
Residential mortgages	13	6	10	3	10	5	9	3	11	32	27	24
Personal	62	62	72	56	75	59	59	76	44	252	269	302
Credit card	88	93	99	90	96	102	99	131	127	370	428	565
Net write-offs on consumer loans	163	161	181	149	181	166	167	210	182	654	724	891
Business and government												
Non-residential mortgages	10	3	4	-	5	-	5	-	5	17	10	5
Financial institutions	-	-	-	-	-	(1)	1	-	(1)	-	-	-
Retail and wholesale	5	1	-	1	7	7	2	1	3	7	17	13
Business services	5	14	6	2	17	3	18	1	72	27	39	110
Manufacturing - capital goods	-	1	-	(1)	1	-	-	1	2	-	2	5
Manufacturing - consumer goods	1	-	1	-	2	1	-	-	3	2	3	6
Real estate and construction	34	35	1	22	12	5	4	14	17	92	35	80
Agriculture	-	-	-	-	-	-	1	-	3	-	1	4
Oil and gas	1	1	-	-	-	-	-	-	-	2	-	25
Forest products	-	-	-	-	9	-	-	-	-	-	9	1
Hardware and software	-	1	-	-	-	1	-	-	2	1	1	3
Telecommunications and cable	1	-	-	-	-	-	-	-	-	1	-	-
Publishing, printing and broadcasting	-	-	(1)	-	-	-	-	-	46	(1)	-	60
Transportation	-	1	-	1	2	20	-	-	4	2	22	60
Utilities	13	-	-	-	-	-	-	-	-	13	-	-
Education, health and social services	-	-	1	-	3	-	-	-	(1)	1	3	1
Net write-offs on business and government loans	70	57	12	25	58	36	31	17	155	164	142	373
Total net write-offs	233	218	193	174	239	202	198	227	337	818	866	1,264

Net write-offs by geography:

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13	2015 12M	2014 12M	2013 12M
Consumer												
Canada	154	153	171	147	169	166	158	209	171	625	702	876
Other countries	9	8	10	2	12	-	9	1	11	29	22	15
	163	161	181	149	181	166	167	210	182	654	724	891
Business and government												
Canada	15	8	7	4	28	12	8	4	43	34	52	131
United States	30	-	-	21	1	25	2	13	17	51	41	132
Other countries	25	49	5	-	29	(1)	21	-	95	79	49	110
	70	57	12	25	58	36	31	17	155	164	142	373
Total net write-offs	233	218	193	174	239	202	198	227	337	818	866	1,264

CREDIT RISK FINANCIAL MEASURES

	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
Diversification ratios									
Gross loans and acceptances									
Consumer	74%	74%	75%	75%	76%	76%	76%	77%	78%
Business and government	26%	26%	25%	25%	24%	24%	24%	23%	22%
Canada	91%	90%	91%	91%	91%	91%	91%	91%	91%
United States	4%	4%	4%	4%	4%	4%	4%	4%	4%
Other countries	5%	6%	5%	5%	5%	5%	5%	5%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total ¹									
Consumer	44%	43%	42%	43%	42%	43%	42%	30%	32%
Business and government	47%	51%	52%	50%	48%	48%	47%	41%	38%
Total	46%	47%	47%	46%	45%	45%	44%	36%	35%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.48 %	0.51 %	0.53 %	0.56 %	0.53 %	0.56 %	0.58 %	0.61 %	0.60 %
Net impaired loans and acceptances-to-net loans and acceptances	0.27 %	0.28 %	0.28 %	0.31 %	0.29 %	0.31 %	0.33 %	0.39 %	0.39 %
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.20 %	0.21 %	0.21 %	0.22 %	0.21 %	0.21 %	0.22 %	0.26 %	0.24 %
Business and government	0.46 %	0.46 %	0.50 %	0.55 %	0.56 %	0.64 %	0.69 %	0.82 %	0.91 %
Canada	0.12 %	0.10 %	0.10 %	0.10 %	0.10 %	0.10 %	0.10 %	0.11 %	0.11 %
United States	0.57 %	0.68 %	0.76 %	0.75 %	0.85 %	0.97 %	1.07 %	1.32 %	1.82 %
Other countries	2.52 %	2.84 %	3.22 %	3.57 %	3.52 %	3.69 %	3.98 %	4.89 %	4.86 %

PAST DUE LOANS BUT NOT IMPAIRED ²

(\$ millions)				Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
	Less than 31 days	31 to 90 days	Over 90 days	Total	Total past due loans							
Residential mortgages	1,964	678	213	2,855	3,001	2,756	2,690	2,657	2,599	2,550	2,535	2,509
Personal	554	117	21	692	643	649	677	618	644	635	605	567
Credit card	528	156	78	762	686	746	795	723	763	768	757	955
Business and government	227	89	28	344	296	311	310	256	301	304	307	258
	3,273	1,040	340	4,653	4,626	4,462	4,472	4,254	4,307	4,257	4,204	4,289

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

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

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q4/15						Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ¹								
Interest rate derivatives														
Over-the-counter (OTC)														
Forward rate agreements	10,711	202	-	10,913	5,392	5,521	12,906	11,981	8,529	9,520	16,311	15,140	16,978	12,071
Centrally cleared forward rate agreements	135,796	5,010	-	140,806	140,806	-	179,952	136,332	145,144	157,773	152,610	186,587	171,061	160,776
Swap contracts	101,614	192,438	81,841	375,893	270,991	104,902	390,022	418,121	443,552	449,706	467,981	518,050	579,991	608,688
Centrally cleared swap contracts	274,242	494,314	129,316	897,872	732,249	165,623	956,102	858,463	740,548	626,545	621,688	799,824	753,278	649,674
Purchased options	234	4,358	3,544	8,136	3,980	4,156	5,847	5,647	5,160	5,992	7,169	7,897	6,732	6,309
Written options	2,194	1,927	411	4,532	4,532	-	5,594	4,641	5,426	5,079	5,556	4,978	5,700	4,428
	524,791	698,249	215,112	1,438,152	1,157,950	280,202	1,550,423	1,435,185	1,348,359	1,254,615	1,271,315	1,532,476	1,533,740	1,441,946
Exchange-traded														
Futures contracts	59,385	18,505	-	77,890	76,782	1,108	96,016	62,581	90,698	59,344	63,431	60,182	67,697	63,592
Purchased options	1	-	-	1	1	-	654	6,636	13,854	7,664	6,215	6,138	18,872	13,755
Written options	8	-	-	8	8	-	654	7,842	20,083	12,623	7,197	6,138	17,208	12,921
	59,394	18,505	-	77,899	76,791	1,108	97,324	77,059	124,635	79,631	76,843	72,458	103,777	90,268
Total interest rate derivatives	584,185	716,754	215,112	1,516,051	1,234,741	281,310	1,647,747	1,512,244	1,472,994	1,334,246	1,348,158	1,604,934	1,637,517	1,532,214
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	255,675	6,626	849	263,150	254,096	9,054	267,721	261,906	232,434	203,971	198,181	176,400	172,238	161,019
Swap contracts	133,956	52,357	13,984	200,297	157,206	43,091	179,022	167,084	171,490	156,969	146,696	145,534	147,822	143,739
Purchased options	18,774	741	35	19,550	19,550	-	23,538	23,131	26,012	26,508	21,200	14,587	12,049	8,377
Written options	22,273	392	56	22,721	22,594	127	25,609	25,364	26,793	28,490	25,433	18,891	15,460	12,384
	430,678	60,116	14,924	505,718	453,446	52,272	495,890	477,485	456,729	415,938	391,510	355,412	347,569	325,519
Exchange-traded														
Futures contracts	-	-	-	-	-	-	44	-	-	-	-	-	3	3
Total foreign exchange derivatives	430,678	60,116	14,924	505,718	453,446	52,272	495,934	477,485	456,729	415,938	391,510	355,412	347,572	325,522
Credit derivatives														
Over-the-counter														
Total return swap contracts - protection sold	112	407	-	519	519	-	680	954	1,128	1,216	1,441	1,834	2,161	2,245
Credit default swap contracts - protection purchased	512	6,068	13	6,593	6,593	-	7,202	7,777	8,223	8,310	8,847	9,380	10,344	10,284
Centrally cleared credit default swap contracts - protection purchased	-	612	1,765	2,377	1,991	386	1,427	26,116	19,965	10,349	3,437	3,028	1,931	1,385
Credit default swap contracts - protection sold	94	4,675	263	5,032	5,032	-	5,060	5,029	5,084	5,118	5,278	5,420	5,532	5,506
Centrally cleared credit default swap contracts - protection sold	-	458	274	732	732	-	262	24,729	17,696	8,760	2,826	2,234	1,669	1,093
	718	12,220	2,315	15,253	14,867	386	14,631	64,605	52,096	33,753	21,829	21,896	21,637	20,513
Total credit derivatives	718	12,220	2,315	15,253	14,867	386	14,631	64,605	52,096	33,753	21,829	21,896	21,637	20,513
Equity derivatives														
Over-the-counter	37,915	4,961	60	42,936	42,125	811	41,282	42,587	40,255	40,262	41,943	38,716	38,012	34,459
Exchange-traded	14,495	4,322	487	19,304	19,304	-	15,901	13,641	14,026	16,332	9,781	8,699	8,028	8,317
Total equity derivatives	52,410	9,283	547	62,240	61,429	811	57,183	56,228	54,281	56,594	51,724	47,415	46,040	42,776
Precious metal derivatives														
Over-the-counter	1,440	6	-	1,446	1,446	-	1,816	1,884	1,640	837	1,080	770	1,093	1,258
Exchange-traded	2,999	-	-	2,999	2,999	-	2,128	1,411	1,234	2,750	1,765	2,213	124	651
Total precious metal derivatives	4,439	6	-	4,445	4,445	-	3,944	3,295	2,874	3,587	2,845	2,983	1,217	1,909
Other commodity derivatives														
Over-the-counter	6,941	11,338	392	18,671	18,671	-	21,875	21,962	19,671	19,611	20,778	20,568	21,998	19,871
Centrally cleared commodity derivatives	11	3	-	14	14	-	34	38	33	42	65	-	-	-
Exchange-traded	12,184	5,809	56	18,049	18,049	-	19,500	19,896	20,613	21,832	23,976	19,339	20,571	17,104
Total other commodity derivatives	19,136	17,150	448	36,734	36,734	-	41,409	41,896	40,317	41,485	44,819	39,907	42,569	36,975
Total notional amount	1,091,566	815,529	233,346	2,140,441	1,805,662	334,779	2,260,848	2,155,753	2,079,291	1,885,603	1,860,885	2,072,547	2,096,552	1,959,909
Of which:														
Over-the-counter ²	1,002,494	786,893	232,803	2,022,190	1,688,519	333,671	2,126,951	2,043,746	1,918,783	1,765,058	1,748,520	1,969,838	1,964,049	1,843,566
Exchange-traded	89,072	28,636	543	118,251	117,143	1,108	134,897	112,007	160,508	120,545	112,365	102,709	132,503	116,343

¹ ALM: Asset/liability management.

² For OTC derivatives that are not centrally cleared, \$806.7 billion (Q3/15: \$811.5 billion) are with counterparties that have two-way collateral posting arrangements, \$13.7 billion (Q3/15: \$14.8 billion) are with counterparties that have one-way collateral posting arrangements, and \$160.0 billion (Q3/15: \$162.8 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

FAIR VALUE OF FINANCIAL INSTRUMENTS

(\$ millions)	Q4/15		Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
	Book value (includes AFS securities at amortized cost)		Fair value over (under) book value								
	Fair value										
Assets											
Cash and deposits with banks	18,637	18,637	-	-	-	-	-	-	-	-	-
Securities	74,846	74,982	136	246	244	307	399	415	353	405	383
Cash collateral on securities borrowed	3,245	3,245	-	-	-	-	-	-	-	-	-
Securities purchased under resale agreements	30,089	30,089	-	-	-	-	-	-	-	-	-
Loans, net of allowance	281,185	282,203	1,018	1,315	847	1,498	258	258	228	443	146
Derivative instruments	26,342	26,342	-	-	-	-	-	-	-	-	-
Customers' liability under acceptances	9,796	9,796	-	-	-	-	-	-	-	-	-
Other assets	8,185	8,185	-	-	-	-	-	-	-	-	-
Liabilities											
Deposits	366,657	367,354	697	1,126	1,070	1,420	1,037	1,197	1,270	1,368	1,360
Obligations related to securities sold short	9,806	9,806	-	-	-	-	-	-	-	-	-
Cash collateral on securities lent	1,429	1,429	-	-	-	-	-	-	-	-	-
Obligations related to securities sold under repurchase agreements	8,914	8,914	-	-	-	-	-	-	-	-	-
Derivative instruments	29,057	29,057	-	-	-	-	-	-	-	-	-
Acceptances	9,796	9,796	-	-	-	-	-	-	-	-	-
Other liabilities	7,966	7,966	-	-	-	-	-	-	-	-	-
Subordinated indebtedness	3,874	4,131	257	277	293	344	277	306	342	340	322

FAIR VALUE OF AFS SECURITIES

(\$ millions)	Q4/15		Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
	Amortized cost	Fair value	Unrealized net gains (losses)								
AFS securities											
Government issued or guaranteed	16,699	16,665	(34)	24	30	81	27	22	13	24	43
Mortgage- and asset-backed	7,337	7,347	10	26	20	31	8	10	12	21	15
Corporate debt	4,089	4,076	(13)	(2)	(1)	(6)	12	35	39	48	44
Corporate equity	273	446	173	198	195	201	352	348	289	312	281
	28,398	28,534	136	246	244	307	399	415	353	405	383

FAIR VALUE OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q4/15		Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14	Q4/13
	Positive	Negative	Fair value, net								
Total held for trading purposes	22,760	25,059	(2,299)	(1,627)	(3,372)	(1,873)	(2,045)	(740)	(520)	940	(881)
Total held for ALM purposes	3,582	3,998	(416)	(226)	(350)	1,094	884	1,010	1,120	1,305	1,104
Total fair value¹	26,342	29,057	(2,715)	(1,853)	(3,722)	(779)	(1,161)	270	600	2,245	223
Average fair values of derivatives during the quarter	28,685	30,853	(2,168)	(2,188)	(2,545)	(1,290)	162	370	1,196	1,034	413

¹ Includes positive fair value of \$786 million (Q3/15: \$735 million) and negative fair value of \$738 million (Q3/15: \$689 million) for exchange-traded derivatives.

INTEREST RATE SENSITIVITY ^{1, 2}

(\$ millions)

	Within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	Total
Q4/15							
Canadian currency							
Assets	162,818	50,458	213,276	78,508	12,742	48,810	353,336
Structural assumptions ³	(6,731)	3,884	(2,847)	5,168	-	(2,321)	-
Liabilities and equity	(194,030)	(30,099)	(224,129)	(43,428)	(10,249)	(75,530)	(353,336)
Structural assumptions ³	18,085	(25,007)	(6,922)	(31,445)	-	38,367	-
Off-balance sheet	5,889	2,354	8,243	(5,173)	(3,070)	-	-
Gap	(13,969)	1,590	(12,379)	3,630	(577)	9,326	-
Foreign currencies							
Assets	77,472	12,643	90,115	5,842	1,500	12,516	109,973
Liabilities and equity	(81,408)	(7,774)	(89,182)	(9,842)	(620)	(10,329)	(109,973)
Off-balance sheet	(3,172)	(3,984)	(7,156)	7,796	(640)	-	-
Gap	(7,108)	885	(6,223)	3,796	240	2,187	-
Total gap	(21,077)	2,475	(18,602)	7,426	(337)	11,513	-
Q3/15							
Canadian currency	(15,547)	380	(15,167)	4,850	(265)	10,582	-
Foreign currencies	(980)	(628)	(1,608)	34	124	1,450	-
Total gap	(16,527)	(248)	(16,775)	4,884	(141)	12,032	-
Q2/15							
Canadian currency	(22,648)	4,856	(17,792)	3,723	2	14,067	-
Foreign currencies	2,142	(3,773)	(1,631)	552	320	759	-
Total gap	(20,506)	1,083	(19,423)	4,275	322	14,826	-
Q1/15							
Canadian currency	(20,598)	2,465	(18,133)	6,493	(527)	12,167	-
Foreign currencies	(117)	(638)	(755)	29	294	432	-
Total gap	(20,715)	1,827	(18,888)	6,522	(233)	12,599	-
Q4/14							
Canadian currency	(18,662)	445	(18,217)	4,652	(979)	14,544	-
Foreign currencies	1,353	(471)	882	404	165	(1,451)	-
Total gap	(17,309)	(26)	(17,335)	5,056	(814)	13,093	-
Q3/14							
Canadian currency	(17,547)	(2,442)	(19,989)	4,626	(759)	16,122	-
Foreign currencies	(580)	(1,285)	(1,865)	2,307	320	(762)	-
Total gap	(18,127)	(3,727)	(21,854)	6,933	(439)	15,360	-
Q2/14							
Canadian currency	(17,409)	(1,432)	(18,841)	6,067	(737)	13,511	-
Foreign currencies	(1,899)	1,155	(744)	2,033	10	(1,299)	-
Total gap	(19,308)	(277)	(19,585)	8,100	(727)	12,212	-
Q1/14							
Canadian currency	(14,460)	(3,770)	(18,230)	6,212	(360)	12,378	-
Foreign currencies	(5,384)	1,702	(3,682)	3,969	(12)	(275)	-
Total gap	(19,844)	(2,068)	(21,912)	10,181	(372)	12,103	-
Q4/13							
Canadian currency	(14,554)	(3,081)	(17,635)	4,971	(149)	12,813	-
Foreign currencies	(3,373)	1,480	(1,893)	2,372	890	(1,369)	-
Total gap	(17,927)	(1,601)	(19,528)	7,343	741	11,444	-

- 1 On- and off-balance sheet financial instruments have been reported on the earlier of their contractual repricing or maturity dates. Certain contractual repricing and repayment dates have been adjusted according to management's estimates for prepayments and early redemptions.
- 2 Based on the interest rate sensitivity profile as at October 31, 2015, 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 \$78 million (\$63 million increase as at July 31, 2015) over the next 12 months, and decrease equity as measured on a present value basis by approximately \$242 million (\$293 million decrease as at July 31, 2015).
- 3 We manage our interest rate gap by inputting a duration to certain assets and liabilities based on historical and forecasted trends in core balances.