



Canadian Imperial Bank of Commerce, HK Branch Disclosure Statement as at April 30, 2019

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Section A – Branch Information (Hong Kong Office Only)

Part I - Profit & Loss	Apr 30, 2019 (HK\$'000)	Apr 30, 2018 (HK\$'000)
Interest Income	389,930	321,127
Interest Expense	(358,308)	(287,475)
Other operating income:	.	.
Gains less losses arising from non-trading activities in foreign currencies	(7,242)	5,291
Income from non-trading investments	(412)	(205)
Net fees and commission income	(97)	674
Others	114,545	126,580
Total Income	138,416	165,992
Operating expenses	.	.
Staff expenses	(75,732)	(88,000)
Rental expenses	(15,229)	(14,996)
Other expenses	(15,252)	(14,682)
Gains less losses from disposal of property, plant and Equipment and investment properties	(11)	-
Total Expenses	(106,224)	(117,678)
Profit before taxation	32,192	48,314
Tax expense	(7,249)	(7,647)
Profit after tax and exceptional items	24,943	40,667

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Part II – Balance Sheet	Apr 30, 2019	Oct 31, 2018
Assets	(HK\$'000)	(HK\$'000)
Cash and balances with banks	315,053	1,299
Due from Exchange Fund	10,973	170,494
Placement with banks which have a residual contractual maturity of more than one month but not more than 12 months	-	-
Amount due from overseas offices of the institution	15,960,403	11,998,978
Loans and receivables	5,780,991	4,034,658
Securities held for dealing purposes	2,645,260	2,651,121
Property, plant and equipment and investment properties	7,699	9,290
Other accounts and general provisions	(1,348)	(937)
Total Assets	24,719,031	18,864,903

Liabilities	Apr 30, 2019	Oct 31, 2018
	(HK\$'000)	(HK\$'000)
Deposits and balances from banks	10,657,549	7,148,226
Deposits of customers	.	.
Demand deposits and current accounts	4,907	4,145
Time, call and notice deposits	4,893,672	5,039,012
Amount due to overseas offices of the institution	7,169,042	6,418,270
Negotiable debt instruments issued and outstanding	1,830,000	10,000
Other liabilities	163,861	245,250
Total Liabilities	24,719,031	18,864,903

Part III – Additional Balance Sheet Information	Apr 30, 2019	Oct 31, 2018
	(HK\$'000)	(HK\$'000)
i) Advances and receivables	.	.
Advances to customers	5,580,693	3,800,106
Accrued interest and other accounts	200,298	234,552
Total:	5,780,991	4,034,658

ii) Impaired Loans and Advances, Overdue or Rescheduled Assets

There were no impaired loans and advances or overdue loans or rescheduled assets as at 30 Apr 2019 and 31 Oct 2018.

iii) Analysis of Loans and advances to customers by industry sector:

By Industry	Apr 30, 2019 (HK\$'000)	Apr 30, 2019 Collateral (%)	Oct 31, 2018 (HK\$'000)	Oct 31, 2018 Collateral (%)
Loans and advances for use inside HK				
Industrial, commercial & financial:				
Financial concerns	2,107,610	-	1,307,684	-
Transport and transport equipment	1,251,910	-	259,907	-
Loans and advances for use outside HK	2,221,173	-	2,232,515	-
Total	5,580,693	.	3,800,106	.

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

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

By geographical area	Apr 30, 2019 (HK\$'000)	Apr 30, 2019 % to total advances to customers	Oct 31, 2018 (HK\$'000)	Oct 31, 2018 % to total advances to customers
Hong Kong	5,580,693	100.00%	3,800,106	100.00%

v) International Claims:

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

As at Apr 30, 2019 (HKD million)	Banks	Official Sector	Non Bank Private Sector: Non-Bank financial institutions	Non Bank Private Sector: Non-Financial private Sector	Others	Total
Developed Countries:	.	.	.	.	.	.
Australia	6,640	-	-	1,119	-	7,759
Canada	8,373	-	-	-	-	8,373
Offshore Centre:	.	.	.	.	.	.
Hong Kong	315	-	-	2,419	-	2,734

As at Oct 31, 2018 (HKD million)	Banks	Official Sector	Non Bank Private Sector: Non-Bank financial institutions	Non Bank Private Sector: Non-Financial private Sector	Others	Total
Developed Countries:	.	.	.	.	.	.
Australia	3,386	-	-	1,122	-	4,508
Canada	8,654	-	7	-	-	8,661
Offshore Centre:	.	.	.	.	.	.
Hong Kong	2	-	-	2,428	-	2,430

vi) Analysis of foreign currency exposures

As at Apr 30, 2019 (HKD million)	Spot Assets	Spot Liabilities	Forward Purchases	Forward Sales	Net Option Position	Net Long or Short Position
USD	7,294	(11,492)	13,968	(9,778)	-	(8)
CAD	286	(2,513)	2,274	-	-	47
CNY	-	-	-	-	-	-
NZD	123	-	-	(123)	-	-
AUD	11,851	(2,428)	5,030	(14,474)	-	(21)
Total	19,554	(16,433)	21,272	(24,375)	-	18

As at Oct 31, 2018 (HKD million)	Spot Assets	Spot Liabilities	Forward Purchases	Forward Sales	Net Option Position	Net Long or Short Position
USD	5,601	(8,331)	11,590	(8,788)	-	72
CAD	112	(258)	204	-	-	58
CNY	-	(99)	99	-	-	-
NZD	130	-	22	(152)	-	-
AUD	9,852	(3,862)	4,959	(10,950)	-	(1)
Total	15,695	(12,550)	16,874	(19,890)	-	129

The net options position is calculated in accordance with our internal reporting method. We do not have structural positions as at Apr 30, 2019. (Oct 31, 2018: NIL)

Part IV – Off Balance Sheet Exposures Contingent Liabilities And Commitments (Contractual Amounts)	Apr 30, 2019 (HK\$'000)	Oct 31, 2018 (HK\$'000)
Trade-related contingencies	-	-
Other commitments	454,214	1,318,214
Derivatives	Apr 30, 2019 (HK\$'000)	Oct 31, 2018 (HK\$'000)
Exchange rate contracts (excluding forward foreign exchange contracts arising from swap deposit arrangements)	17,000	151
Interest rate contracts	138,640	-
Fair value (after taking into account the effect of bilateral netting agreement)	Apr 30, 2019 (HK\$'000)	Oct 31, 2018 (HK\$'000)
Exchange rate contracts (include interbranch)	-	-
Interest rate contracts	-	-

There is no bilateral netting agreement for above derivatives contracts

Part V – Liquidity Information (For the period)	Nov18- Jan19	Feb19- Apr19	Nov17- Apr18
The Average Liquidity Maintenance ratio	68.53%	57.50%	80.44%

The average LMR for above periods is calculated on the simple average of the average LMR for each calendar month's average and computed in accordance with the Banking (Liquidity) Rules.

Liquidity Risk Management

Liquidity risk is the risk of having insufficient cash or its equivalent in a timely and cost-effective manner to meet financial obligations as they come due.

CIBC's liquidity risk tolerance is defined by the risk appetite statement (RAS), which is approved annually by the Board.

The Asia Pacific RAS, unique to the region within which CIBC Hong Kong Branch operates, articulates the aggregate levels of risk that the Asia-Pacific Region is willing to assume in pursuit of its strategy and business objectives and sets the basic goals and measurement metrics, which define tolerance levels for various risks. A Contingency Funding Plan (CFP) is reviewed and approved regularly by the Asia Pacific Management Committee.

In the Asia-Pacific Region Treasury, Finance and Risk Management staffs manage liquidity requirements in accordance with local regulation and internal policies, following the three lines of defense model with independent assessment of the design and operating effectiveness of liquidity risk management controls, processes and systems.

Liquidity Risk Monitoring and Reporting

The Liquidity Maintenance Ratio (LMR) is monitored on a daily basis, against regulatory limits (25%) and internal buffer targets. A two day liquidity projection is prepared.

A control has been established to ensure that LMR adequacy is maintained, whereby Finance personnel produce the LMR projection, based on status quo reporting. This projection is validated by Treasury (Funding & Liquidity Management, FLM) staff and then adjusted with cash flows arising from new transactions, to derive the updated daily LMR. On the following day, the Finance team produces the LMR report and FLM validate that the two reports reconcile. The daily LMR is also sent to Capital Market Risk Management and other Global Treasury colleagues for review and monitoring.

Local funding considerations are incorporated into CIBC's consolidated liquidity stress testing paradigm, as appropriate, but stress testing is not performed regionally; instead this is considered holistically at the parent bank level.

Part VI – Additional Profit And Loss Statement Information Breakdown of Fee and Commission income from November to April:	Apr 30, 2019 (HK\$'000)	Apr 30, 2018 (HK\$'000)
Gross fees and commission income	609	674
Gross fees and commission expenses	(706)	-
Net fees and commission income	(97)	674

Canadian Imperial Bank of Commerce (Including HK Branch) Disclosure Statement as at April 30, 2019

(based on CIBC second quarter report for the period ended April 30, 2019)

Section B – Bank Information (Consolidated Basis)

Capital and Capital Adequacy	Apr 30, 2019 CAD Million	Oct 31, 2018 CAD Million
Total shareholders' equity	37,213	35,116
Capital adequacy ratio	14.50%	14.90%

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

Other Financial Information	Apr 30, 2019 CAD Million	Oct 31, 2018 CAD Million
Total assets	634,109	597,099
Total liabilities	596,896	561,983
Total advances	383,218	371,396
Total customer deposits	425,648	404,028

Other Financial Information	Apr 30, 2019 CAD Million	Apr 30, 2018 CAD Million
Pre-tax profit	3,166	3,375

Statement by Chief Executive

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



Gregory Fournier
Chief Executive
Canadian Imperial Bank of Commerce, Hong Kong Branch