

Financial Statements

Canadian Commercial Bank

10. Geographic Distribution of Assets and Revenues

The geographic distribution of the Bank's assets and the corresponding revenues generated from those assets is as follows:

	Assets		Revenues	
	1984	1983	1984	1983
Canada	\$ 1,858,230	\$ 1,823,745	\$ 199,734	\$ 182,961
United States	1,211,914	555,127	103,886	62,507
International	16,472	18,401	2,206	159
Total	\$ 3,086,616	\$ 2,397,273	\$ 305,826	\$ 245,627

11. Subsidiary Companies

a) On June 27, 1984, the Bank increased its investment in Westlands Diversified Bancorp, Inc. ("Westlands") from 39.1% to 100.0% by acquiring all of the outstanding common shares not previously owned for an aggregate cash consideration of U.S. \$3.1 million. At the date of acquisition, the Bank acquired a 60.9% interest in the following items for the amounts shown:

Assets	\$ 471,801,000
Liabilities	\$ 486,695,000
Goodwill	\$ 18,669,000

Prior to June 27, 1984 the Bank accounted for its 39.1% interest in Westlands on the equity basis. Subsequent to the date of acquisition of the remaining 60.9% of Westlands, the accounts have been fully consolidated.

b) On October 29, 1984, the Bank disposed of its shares of CCB Leasing Ltd., a previously wholly owned subsidiary, which resulted in a gain of \$1.7 million which is included in "Income from securities".

12. Commitment and Contingent Liabilities

a) The minimum annual commitment for rental expense for premises and equipment for the five years ending October 31, 1989 and thereafter, is as follows:

1985	\$ 4,567,000
1986	\$ 4,533,000
1987	\$ 4,108,000
1988	\$ 3,444,000
1989	\$ 3,454,000
1990 and thereafter	\$ 10,755,000

b) As at October 31, 1984, the Bank's potential liability under guarantees and letters of credit amounted to \$71,433,000 (1983 - \$70,928,000).

c) Various legal proceedings are pending against the Bank and its subsidiaries. Management considers that the aggregate liability, if any, resulting from these proceedings will not be material.

13. Pension Fund

The Bank contributes to a pension fund to provide future benefits to certain of the employees of the Bank. As at October 31, 1983, the date of the latest actuarial valuation, the pension fund was fully funded.