



Supplementary Financial Information

For the period ended July 31, 2024

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q3/24, and our 2023 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis), which is available on SEDAR+ at www.sedarplus.com. 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 or GAAP) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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External reporting changes

The following external reporting changes were made in Q1/24. Prior period amounts for fiscal 2023 were restated accordingly. Regulatory capital measures for prior periods have not been restated.

Adoption of IFRS 17 “Insurance Contracts” (IFRS 17)

We adopted IFRS 17 “Insurance Contracts”, commencing November 1, 2023, which replaced IFRS 4 “Insurance Contracts” (IFRS 4). The adoption of IFRS 17 required us to restate the comparative year ended October 31, 2023. Insurance results are now presented in Income from insurance activities, net under Non-interest income, which replaced Insurance fees, net of claims in the income statement.

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, which include non-GAAP financial measures and non-GAAP ratios as defined in National Instrument 52-112 “Non-GAAP and Other Financial Measures Disclosure”, useful in understanding how management views underlying business performance.

Adjusted measures

Management assesses results on a reported and adjusted basis and considers both as useful measures of performance. Adjusted measures, which include adjusted total revenue, adjusted provision for credit losses, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes and adjusted net income, in addition to the adjusted measures noted below, remove items of note from reported results to calculate our adjusted results. Items of note include 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 facilitates 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.

Prior to Q3/24, we also adjusted our strategic business units (SBUs) 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. In the third quarter of 2024, with the enactment of the denial of the dividends received deduction for Canadian banks in respect of dividends received on Canadian shares (applicable as of January 1, 2024), TEB is no longer being applied to these dividends. In addition, TEB recognized in the first and second quarters of 2024 on impacted dividends was reversed in the third quarter of 2024. For additional information, see the “Strategic business units overview” section and Note 30 to our consolidated financial statements of our 2023 Annual Report.

Adjusted diluted earnings per share (EPS)

We adjust our reported diluted EPS to remove the impact of items of note, net of income 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. Commencing Q1/24, we no longer gross up tax-exempt revenue to bring it to a TEB for the application of this ratio to our consolidated results. Prior period amounts have been restated to conform with the change in presentation adopted in Q1/24.

Adjusted operating leverage

We adjust our reported revenue and non-interest expenses to remove the impact of items of note. Commencing Q1/24, we no longer gross up tax-exempt revenue to bring it to a TEB for the application of this ratio to our consolidated results. Prior period amounts have been restated to conform with the change in presentation adopted in Q1/24.

Adjusted dividend payout ratio

We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income 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 income 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.

Allocated common equity

Common equity is allocated to the SBUs based on the estimated amount of regulatory capital required to support their businesses (as determined for the consolidated bank pursuant to Office of the Superintendent of Financial Institution's (OSFI's) regulatory capital requirements and internal targets). Unallocated common equity is reported in Corporate and Other. Allocating capital on this basis provides a consistent framework to evaluate the returns of each SBU commensurate with the risk assumed. In Q1/24, we increased the common equity allocated to our SBUs to 12% of common equity Tier 1 (CET1) capital requirements for each SBU, reflecting an increase from 11% in 2023. As part of the adoption of the Basel III reforms, a revised approach for allocating operational risk RWA to each of the SBUs was introduced effective April 30, 2023. The new allocations are driven by the contributions of each SBU to the total 3 years of revenue and total 10 years of operational losses. This change in methodology impacted allocated common equity effective Q3/23. For additional information, see the “Risks arising from business activities” section of our Report to Shareholders for Q3/24.

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 based on an allocated common equity to our SBUs. As a result, segmented return on equity is a non-GAAP ratio. Segmented return on equity is calculated as net income attributable to common shareholders for each SBU expressed as a percentage of average allocated common equity, which is the average of monthly allocated common equity during the period. In Q1/24, we increased the common equity allocated to our SBUs, as noted above.

Reconciliation of non-GAAP to GAAP measures

Page 2 provides a reconciliation of GAAP (reported) results to non-GAAP (adjusted) results.

RECONCILIATION OF GAAP (REPORTED) RESULTS TO NON-GAAP (ADJUSTED) RESULTS

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Operating results - Reported												
Total revenue	6,604	6,164	6,221	5,847	5,852	5,704	5,929	5,388	5,571	18,989	17,485	23,332
Provision for (reversal of) credit losses	483	514	585	541	736	438	295	436	243	1,582	1,469	2,010
Non-interest expenses	3,682	3,501	3,465	3,440	3,307	3,140	4,462	3,483	3,183	10,648	10,909	14,349
Income before income taxes	2,439	2,149	2,171	1,866	1,809	2,126	1,172	1,469	2,145	6,759	5,107	6,973
Income taxes	644	400	443	381	377	437	739	284	479	1,487	1,553	1,934
Net income	1,795	1,749	1,728	1,485	1,432	1,689	433	1,185	1,666	5,272	3,554	5,039
Net income (loss) attributable to non-controlling interests	9	10	12	8	10	11	9	7	6	31	30	38
Net income attributable to equity shareholders	1,786	1,739	1,716	1,477	1,422	1,678	424	1,178	1,660	5,241	3,524	5,001
Diluted EPS (\$)	1.82	1.79	1.77	1.53	1.47	1.76	0.39	1.26	1.78	5.38	3.63	5.17
Impact of items of note ⁽¹⁾												
Revenue												
Adjustments related to enactment of a Federal tax measure in June 2024 that denies the dividends received deduction for banks ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	-	-	-	-	34	-	-	-	-	-	34	34
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	-	-	-	-	-	(6)	(6)	-	-	-
Impact of items of note on revenue	-	-	-	-	34	-	-	(6)	(6)	-	34	34
Provision for (reversal of) credit losses												
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
Impact of items of note on provision for (reversal of) credit losses	-	-	-	-	-	-	-	-	-	-	-	-
Non-interest expenses												
Amortization and impairment of acquisition-related intangible assets	(15)	(14)	(15)	(45)	(23)	(27)	(26)	(27)	(27)	(44)	(76)	(121)
Charge related to the special assessment imposed by the Federal Deposit Insurance Corporation (FDIC)	(2)	(13)	(91)	-	-	-	-	-	-	(106)	-	-
Increase in legal provisions ⁽⁴⁾	-	-	-	-	-	114	(1,169)	(91)	-	-	(1,055)	(1,055)
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	-	-	-	-	-	(18)	(56)	-	-	-
Charge related to the consolidation of our real estate portfolio	-	-	-	-	-	-	-	(37)	-	-	-	-
Impact of items of note on non-interest expenses	(17)	(27)	(106)	(45)	(23)	87	(1,195)	(173)	(83)	(150)	(1,131)	(1,176)
Total pre-tax impact of items of note on net income	17	27	106	45	57	(87)	1,195	167	77	150	1,165	1,210
Income taxes												
Amortization and impairment of acquisition-related intangible assets	4	4	4	8	5	6	6	6	7	12	17	25
Adjustments related to enactment of a Federal tax measure in June 2024 that denies the dividends received deduction for banks ⁽²⁾	(88)	51	37	-	-	-	-	-	-	-	-	-
Charge related to the special assessment imposed by the FDIC	1	3	23	-	-	-	-	-	-	27	-	-
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	-	-	-	-	9	-	-	-	-	-	9	9
Increase in legal provisions ⁽⁴⁾	-	-	-	-	-	(32)	325	24	-	-	293	293
Income tax charge related to the 2022 Canadian Federal budget ⁽⁵⁾	-	-	-	-	-	-	(545)	-	-	-	(545)	(545)
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	-	-	-	-	-	4	12	-	-	-
Charge related to the consolidation of our real estate portfolio	-	-	-	-	-	-	-	10	-	-	-	-
Impact of items of note on income taxes	(83)	58	64	8	14	(26)	(214)	44	19	39	(226)	(218)
Total after-tax impact of items of note on net income	100	(31)	42	37	43	(61)	1,409	123	58	111	1,391	1,428
After-tax impact of items of note on net income attributable to equity shareholders	100	(31)	42	37	43	(61)	1,409	123	58	111	1,391	1,428
Impact of items of note on diluted EPS ⁽⁶⁾	0.11	(0.04)	0.04	0.04	0.05	(0.06)	1.55	0.13	0.07	0.12	1.53	1.56

For footnotes, see next page.

RECONCILIATION OF GAAP (REPORTED) RESULTS TO NON-GAAP (ADJUSTED) RESULTS (continued)

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22		2024 9M	2023 9M	2023 12M	
Operating results - Adjusted ⁽⁷⁾														
Total revenue - adjusted ⁽⁸⁾	6,604	6,164	6,221	5,847	5,886	5,704	5,929	5,382	5,565	18,989	17,519	23,366		
Provision for (reversal of) credit losses - adjusted	483	514	585	541	736	438	295	436	243	1,582	1,469	2,010		
Non-interest expenses - adjusted	3,665	3,474	3,359	3,395	3,284	3,227	3,267	3,310	3,100	10,498	9,778	13,173		
Income before income taxes - adjusted	2,456	2,176	2,277	1,911	1,866	2,039	2,367	1,636	2,222	6,909	6,272	8,183		
Income taxes - adjusted	561	458	507	389	391	411	525	328	498	1,526	1,327	1,716		
Net income - adjusted	1,895	1,718	1,770	1,522	1,475	1,628	1,842	1,308	1,724	5,383	4,945	6,467		
Net income (loss) attributable to non-controlling interests - adjusted	9	10	12	8	10	11	9	7	6	31	30	38		
Net income attributable to equity shareholders - adjusted	1,886	1,708	1,758	1,514	1,465	1,617	1,833	1,301	1,718	5,352	4,915	6,429		
Adjusted diluted EPS (\$)	1.93	1.75	1.81	1.57	1.52	1.70	1.94	1.39	1.85	5.50	5.16	6.73		

(1) Items of note are removed from reported results to calculate adjusted results.

(2) This item of note reports the impact to the consolidated income tax expense in Q1/24, Q2/24, and Q3/24 from the enactment on June 20, 2024 of Bill C-59 that denies the dividends received deduction for dividends received by banks on and after January 1, 2024. The corresponding impact on TEB in Capital Markets and Direct Financial Services and Corporate and Other is also included in this item of note with no impact on the consolidated item of note.

(3) Acquisition and integration costs are comprised of incremental costs incurred as part of planning for and executing the integration of the Canadian Costco credit card portfolio, including enabling franchising opportunities, the upgrade and conversion of systems and processes, project delivery, communication costs and client welcome bonuses. Purchase accounting adjustments include the accretion of the acquisition date fair value discount on the acquired Canadian Costco credit card receivables.

(4) Includes the net legal provisions recognized in Q2/23 and Q1/23.

(5) The income tax charge is comprised of \$510 million for the present value of the estimated amount of the Canada Recovery Dividend (CRD) tax of \$555 million, and a charge of \$35 million related to the fiscal 2022 impact of the 1.5% increase in the tax rate applied to taxable income of certain bank and insurance entities in excess of \$100 million for periods after April 2022. The discount of \$45 million on the CRD tax accretes over the four-year payment period from initial recognition.

(6) Includes the impact of rounding differences between diluted EPS and adjusted diluted EPS.

(7) Adjusted to exclude the impact of items of note. Adjusted measures are non-GAAP measures.

(8) Excludes a reversal of a TEB adjustment of \$123 million (Q2/24: excludes a TEB adjustment of \$71 million).

FINANCIAL HIGHLIGHTS

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Financial results (\$ millions)												
Net interest income	3,532	3,281	3,249	3,197	3,236	3,187	3,205	3,185	3,236	10,062	9,628	12,825
Non-interest income	3,072	2,883	2,972	2,650	2,616	2,517	2,724	2,203	2,335	8,927	7,857	10,507
Total revenue	6,604	6,164	6,221	5,847	5,852	5,704	5,929	5,388	5,571	18,989	17,485	23,332
Provision for credit losses	483	514	585	541	736	438	295	436	243	1,582	1,469	2,010
Non-interest expenses	3,682	3,501	3,465	3,440	3,307	3,140	4,462	3,483	3,183	10,648	10,909	14,349
Income before income taxes	2,439	2,149	2,171	1,866	1,809	2,126	1,172	1,469	2,145	6,759	5,107	6,973
Income taxes	644	400	443	381	377	437	739	284	479	1,487	1,553	1,934
Net income	1,795	1,749	1,728	1,485	1,432	1,689	433	1,185	1,666	5,272	3,554	5,039
Net income (loss) attributable to non-controlling interests	9	10	12	8	10	11	9	7	6	31	30	38
Preferred shareholders and other equity instrument holders	63	61	67	62	66	67	72	37	46	191	205	267
Common shareholders	1,723	1,678	1,649	1,415	1,356	1,611	352	1,141	1,614	5,050	3,319	4,734
Net income attributable to equity shareholders	1,786	1,739	1,716	1,477	1,422	1,678	424	1,178	1,660	5,241	3,524	5,001
Financial measures												
Reported efficiency ratio ⁽¹⁾	55.8%	56.8%	55.7%	58.8%	56.5%	55.1%	75.3%	64.6%	57.1%	56.1%	62.4%	61.5%
Reported operating leverage ⁽¹⁾	1.5%	(3.4)%	27.3%	9.8%	1.2%	5.2%	(39.7)%	(4.7)%	1.1%	11.0%	(10.7)%	(5.2)%
Loan loss ratio ⁽²⁾	0.29%	0.34%	0.36%	0.35%	0.35%	0.29%	0.19%	0.16%	0.12%	0.33%	0.28%	0.30%
Reported return on common shareholders' equity ⁽¹⁾⁽³⁾	13.2%	13.7%	13.5%	11.8%	11.6%	14.5%	3.1%	10.1%	14.6%	13.5%	9.7%	10.3%
Net interest margin ⁽¹⁾	1.39%	1.35%	1.32%	1.32%	1.36%	1.40%	1.33%	1.33%	1.43%	1.35%	1.36%	1.35%
Net interest margin on average interest-earning assets ⁽¹⁾⁽⁴⁾	1.50%	1.46%	1.43%	1.44%	1.49%	1.54%	1.49%	1.51%	1.61%	1.46%	1.51%	1.49%
Return on average assets ⁽¹⁾⁽⁴⁾	0.71%	0.72%	0.70%	0.61%	0.60%	0.74%	0.18%	0.50%	0.73%	0.71%	0.50%	0.53%
Return on average interest-earning assets ⁽¹⁾⁽⁴⁾	0.76%	0.78%	0.76%	0.67%	0.66%	0.82%	0.20%	0.56%	0.83%	0.77%	0.56%	0.58%
Reported effective tax rate	26.4%	18.6%	20.4%	20.4%	20.9%	20.5%	63.0%	19.3%	22.3%	22.0%	30.4%	27.7%
Common share information												
Per share (\$)												
Basic EPS	1.83	1.79	1.77	1.53	1.48	1.77	0.39	1.26	1.79	5.39	3.64	5.17
Reported diluted EPS	1.82	1.79	1.77	1.53	1.47	1.76	0.39	1.26	1.78	5.38	3.63	5.17
Dividends	0.90	0.90	0.90	0.87	0.87	0.85	0.85	0.83	0.83	2.70	2.57	3.44
Book value ⁽⁵⁾	55.66	53.35	52.46	51.56	50.00	50.46	49.06	49.95	48.97	55.66	50.00	51.56
Closing share price (\$)	71.40	64.26	60.76	48.91	58.08	56.80	60.74	61.87	64.78	71.40	58.08	48.91
Shares outstanding (thousands)												
Weighted-average basic	943,467	937,849	931,775	924,798	918,551	912,297	906,770	905,120	903,742	937,696	912,542	915,631
Weighted-average diluted	945,784	939,813	932,330	924,960	919,063	913,219	907,725	906,533	905,618	939,292	913,351	916,223
End of period	944,590	943,002	937,223	931,099	924,034	917,769	911,629	906,040	904,691	944,590	924,034	931,099
Market capitalization (\$ millions)	67,444	60,597	56,946	45,540	53,668	52,129	55,372	56,057	58,606	67,444	53,668	45,540
Value measures												
Total shareholder return	12.65%	7.16%	25.98%	(14.38)%	3.85%	(5.07)%	(0.30)%	(3.17)%	(7.57)%	52.08%	(1.72)%	(15.85)%
Dividend yield (based on closing share price)	5.0%	5.7%	5.9%	7.1%	5.9%	6.1%	5.6%	5.3%	5.1%	5.1%	5.9%	7.0%
Reported dividend payout ratio ⁽¹⁾	49.3%	50.3%	50.9%	56.8%	59.0%	48.1%	218.8%	65.9%	46.4%	50.1%	70.7%	66.5%
Market value to book value ratio	1.28	1.20	1.16	0.95	1.16	1.13	1.24	1.24	1.32	1.28	1.16	0.95
Selected financial measures - adjusted ⁽⁶⁾												
Adjusted efficiency ratio ⁽⁷⁾	55.5%	56.4%	54.0%	58.1%	55.8%	56.6%	55.1%	61.5%	55.7%	55.3%	55.8%	56.4%
Adjusted operating leverage ⁽⁷⁾	0.6%	0.5%	2.1%	6.1%	(0.1)%	(0.4)%	(1.4)%	(5.8)%	(0.1)%	1.0%	(0.6)%	1.1%
Adjusted return on common shareholders' equity ⁽³⁾	14.0%	13.4%	13.8%	12.2%	12.0%	13.9%	15.5%	11.2%	15.1%	13.8%	13.8%	13.4%
Adjusted effective tax rate	22.8%	21.1%	22.3%	20.4%	21.0%	20.1%	22.2%	20.1%	22.4%	22.1%	21.2%	21.0%
Adjusted diluted EPS (\$)	1.93	1.75	1.81	1.57	1.52	1.70	1.94	1.39	1.85	5.50	5.16	6.73
Adjusted dividend payout ratio	46.6%	51.3%	49.6%	55.4%	57.2%	50.0%	43.8%	59.5%	44.8%	49.1%	49.8%	51.1%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
On- and off-balance sheet information												
Cash, deposits with banks and securities	301,771	284,673	274,757	267,066	247,525	246,294	238,819	239,740	222,183	301,771	247,525	267,066
Loans and acceptances, net of allowance for credit losses	550,149	543,897	539,295	540,153	538,216	538,273	531,306	528,657	516,595	550,149	538,216	540,153
Total assets	1,021,407	1,001,758	971,667	975,690	942,975	935,215	921,938	943,597	896,790	1,021,407	942,975	975,690
Deposits	743,446	731,952	724,545	723,376	704,505	705,917	694,724	697,572	678,457	743,446	704,505	723,376
Common shareholders' equity ⁽¹⁾	52,580	50,311	49,166	48,006	46,198	46,312	44,725	45,258	44,304	52,580	46,198	48,006
Average assets ⁽⁴⁾	1,012,012	990,022	982,321	962,405	943,640	932,775	953,164	947,830	899,963	994,820	943,307	948,121
Average interest-earning assets ⁽¹⁾⁽⁴⁾	938,914	915,294	902,747	882,196	862,064	847,244	852,588	834,639	796,592	919,012	854,040	861,136
Average common shareholders' equity ⁽¹⁾⁽⁴⁾	51,916	49,809	48,588	47,435	46,392	45,597	45,078	44,770	43,875	50,107	45,691	46,130
Assets under administration ⁽¹⁾⁽⁸⁾⁽⁹⁾	3,475,292	3,280,627	3,143,839	2,853,007	3,003,629	2,995,583	3,002,744	2,854,828	2,851,405	3,475,292	3,003,629	2,853,007
Assets under management ⁽¹⁾⁽⁹⁾	371,950	349,158	325,713	300,218	313,635	310,637	304,948	291,513	298,122	371,950	313,635	300,218
Balance sheet quality and liquidity measures ⁽¹⁰⁾												
Total risk-weighted assets (RWA)	329,202	326,514	316,333	326,120	317,773	321,188	315,038	315,634	303,743	329,202	317,773	326,120
Capital ratios												
CET1 ratio	13.3%	13.1%	13.0%	12.4%	12.2%	11.9%	11.6%	11.7%	11.8%	13.3%	12.2%	12.4%
Tier 1 capital ratio	14.8%	14.7%	14.6%	13.9%	13.7%	13.4%	13.2%	13.3%	13.2%	14.8%	13.7%	13.9%
Total capital ratio	17.1%	17.0%	17.0%	16.0%	15.9%	15.5%	15.6%	15.3%	15.3%	17.1%	15.9%	16.0%
Leverage ratio ⁽¹¹⁾	4.3%	4.3%	4.3%	4.2%	4.2%	4.2%	4.3%	4.4%	4.3%	4.3%	4.2%	4.2%
Liquidity coverage ratio	126%	129%	137%	135%	131%	124%	134%	129%	123%	n/a	n/a	n/a
Net stable funding ratio (NSFR)	116%	115%	115%	118%	117%	117%	115%	118%	117%	116%	117%	118%
Other information												
Full-time equivalent employees	48,552	47,774	48,047	48,074	48,718	48,673	49,530	50,427	49,505	48,552	48,718	48,074
Credit ratings - legacy senior debt ⁽¹²⁾												
DBRS Limited (Morningstar DBRS)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch Ratings Inc. (Fitch)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard & Poor Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Credit ratings - senior debt ⁽¹³⁾												
Morningstar DBRS	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
S&P	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-

- (1) Certain additional disclosures on the composition of these specified financial measures have been incorporated by reference and can be found in the "Glossary" section of our Report to Shareholders for Q2/24, available on SEDAR+ at www.sedarplus.com.
- (2) The ratio is calculated as the provision for (reversal of) credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.
- (3) Annualized.
- (4) Average balances are calculated as a weighted average of daily closing balances.
- (5) Common shareholders' equity divided by the number of common shares issued and outstanding at end of period.
- (6) Adjusted measures are non-GAAP measures. Adjusted measures are calculated in the same manner as reported measures, except that financial information included in the calculation of adjusted measures is adjusted to exclude the impact of items of note. See page 1 for additional information on non-GAAP measures and page 2 for a reconciliation of reported results to adjusted results.
- (7) Commencing Q1/24, we no longer gross up tax-exempt revenue to bring it to a TEB for the application of this ratio to our consolidated results. Prior period amounts have been restated to conform with the change in presentation adopted in Q1/24.
- (8) 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.
- (9) Assets under management amounts are included in the amounts reported under assets under administration.
- (10) RWA and our capital ratios are calculated pursuant to OSFI's Capital Adequacy Requirements (CAR) Guideline, the leverage ratio is calculated pursuant to OSFI's Leverage Requirements Guideline, and liquidity coverage ratio and NSFR are calculated pursuant to OSFI's Liquidity Adequacy Requirements Guideline, all of which are based on Basel Committee on Banking Supervision standards. Beginning in Q1/24, results reflect the impacts from the implementation of Basel III reforms related to market risk and credit valuation adjustments that became effective November 1, 2023. Comparative periods beginning in Q2/23, reflected the impacts from the implementation of Basel III reforms that became effective February 1, 2023. For additional information, see the "Capital management" and "Liquidity risk" sections of our Report to Shareholders for Q3/24, available on SEDAR+ at www.sedarplus.com.
- (11) The temporary exclusion of Central bank reserves from the leverage ratio exposure measure in response to the onset of the COVID-19 pandemic was no longer applicable beginning in Q2/23.
- (12) Includes senior debt issued on or after September 23, 2018, which is not subject to the bank recapitalization (bail-in) conversion regulations issued by the Department of Finance (Canada). Q3/23 and prior quarters also included senior debt issued prior to September 23, 2018, which was not subject to the bail-in regulations and matured in September 2023.
- (13) Comprises liabilities which are subject to conversion under the bail-in regulations.
- n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Interest income												
Loans	8,726	8,250	8,281	8,215	7,830	7,263	6,927	5,806	4,449	25,257	22,020	30,235
Securities	2,482	2,379	2,306	2,165	1,870	1,735	1,571	1,243	884	7,167	5,176	7,341
Securities borrowed or purchased under resale agreements	1,528	1,452	1,390	1,357	1,186	1,028	995	669	308	4,370	3,209	4,566
Deposits with banks and other	711	692	757	720	733	657	767	474	159	2,160	2,157	2,877
	13,447	12,773	12,734	12,457	11,619	10,683	10,260	8,192	5,800	38,954	32,562	45,019
Interest expense												
Deposits	7,713	7,576	7,711	7,569	6,966	6,211	5,887	4,177	2,123	23,000	19,064	26,633
Securities sold short	156	150	156	109	105	102	92	121	103	462	299	408
Securities lent or sold under repurchase agreements	1,769	1,492	1,354	1,299	1,107	987	890	564	252	4,615	2,984	4,283
Subordinated indebtedness	134	136	120	120	117	118	103	84	55	390	338	458
Other	143	138	144	163	88	78	83	61	31	425	249	412
	9,915	9,492	9,485	9,260	8,383	7,496	7,055	5,007	2,564	28,892	22,934	32,194
Net interest income	3,532	3,281	3,249	3,197	3,236	3,187	3,205	3,185	3,236	10,062	9,628	12,825

NON-INTEREST INCOME

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Underwriting and advisory fees	165	191	169	137	143	136	103	143	120	525	382	519
Deposit and payment fees	249	228	231	229	261	214	220	221	222	708	695	924
Credit fees	303	332	366	369	355	324	337	331	324	1,001	1,016	1,385
Card fees ⁽¹⁾	97	112	100	100	67	106	106	102	98	309	279	379
Investment management and custodial fees	508	488	458	454	451	435	428	428	435	1,454	1,314	1,768
Mutual fund fees	452	434	445	421	428	422	472	418	430	1,331	1,322	1,743
Income from insurance activities, net ⁽²⁾	87	87	97	85	86	84	92	80	94	271	262	347
Commissions on securities transactions	109	106	87	81	82	87	88	79	87	302	257	338
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	869	685	845	611	562	495	678	309	318	2,399	1,735	2,346
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	3	31	15	15	27	31	10	(6)	6	49	68	83
Foreign exchange other than trading ⁽³⁾	99	102	92	74	82	77	127	25	76	293	286	360
Income (loss) from equity-accounted associates and joint ventures	20	25	16	(5)	3	36	(4)	9	11	61	35	30
Other	111	62	51	79	69	70	67	64	114	224	206	285
Total non-interest income	3,072	2,883	2,972	2,650	2,616	2,517	2,724	2,203	2,335	8,927	7,857	10,507

(1) Q3/23 includes a \$34 million commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget.

(2) Certain 2023 amounts have been restated to reflect the adoption of IFRS 17 in Q1/24. See "External reporting changes" for additional details.

(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 a net investment in a foreign operation.

NON-INTEREST EXPENSES

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Employee compensation and benefits												
Salaries ⁽¹⁾	1,079	1,064	1,022	1,128	1,028	998	1,014	1,071	957	3,165	3,040	4,168
Performance-based compensation	767	694	680	602	633	628	650	598	579	2,141	1,911	2,513
Benefits ⁽²⁾	249	251	248	160	227	237	245	228	231	748	709	869
	2,095	2,009	1,950	1,890	1,888	1,863	1,909	1,897	1,767	6,054	5,660	7,550
Occupancy costs												
Rent and maintenance ⁽³⁾	96	110	115	112	100	95	104	150	93	321	299	411
Depreciation	101	98	102	104	99	105	104	103	99	301	308	412
	197	208	217	216	199	200	208	253	192	622	607	823
Computer, software and office equipment												
Rent, maintenance and amortization of software costs ⁽⁴⁾	695	627	596	632	588	581	560	570	577	1,918	1,729	2,361
Depreciation	27	26	25	26	25	27	28	28	29	78	80	106
	722	653	621	658	613	608	588	598	606	1,996	1,809	2,467
Communications												
Telecommunications	53	53	49	54	50	48	48	49	46	155	146	200
Postage and courier	32	35	30	30	30	40	34	32	37	97	104	134
Stationery	6	8	7	7	8	8	7	8	7	21	23	30
	91	96	86	91	88	96	89	89	90	273	273	364
Advertising and business development	78	86	77	87	76	68	73	101	90	241	217	304
Professional fees	67	64	52	77	51	59	58	82	76	183	168	245
Business and capital taxes	31	28	35	26	28	31	39	33	30	94	98	124
Other ⁽⁵⁾⁽⁶⁾	401	357	427	395	364	215	1,498	430	332	1,185	2,077	2,472
Non-interest expenses	3,682	3,501	3,465	3,440	3,307	3,140	4,462	3,483	3,183	10,648	10,909	14,349

(1) Includes termination benefits.

(2) Q4/23 includes a pension plan amendment gain of \$73 million.

(3) Q4/22 includes charges of \$37 million, related to the consolidation of our real estate portfolio.

(4) Includes \$171 million (Q2/24: \$145 million) of amortization and impairment of software costs.

(5) Includes \$15 million (Q2/24: \$16 million) of amortization and impairment of other intangible assets.

(6) Includes a \$2 million (Q2/24: \$13 million) charge related to the special assessment imposed by the FDIC.

SEGMENTED INFORMATION

CIBC has four SBUs:

- ▶ **Canadian Personal and Business Banking** provides personal and business clients across Canada with financial advice, services and solutions through banking centres, as well as mobile and online channels, to help make their ambitions a reality.
- ▶ **Canadian Commercial Banking and Wealth Management** provides high-touch, relationship-oriented banking and wealth management services to middle-market companies, entrepreneurs, high-net-worth individuals and families across Canada, as well as asset management services to institutional investors.
- ▶ **U.S. Commercial Banking and Wealth Management** provides tailored, relationship-oriented banking and wealth management solutions across the U.S., focusing on middle-market and mid-corporate companies, entrepreneurs, high-net-worth individuals and families, as well as operating personal and small business banking services in six U.S. markets.
- ▶ **Capital Markets and Direct Financial Services** provides integrated global markets products and services, investment banking and corporate banking solutions, and top-ranked research to our clients around the world, and leverages CIBC's digital capabilities to provide a cohesive set of direct banking, direct investing and innovative multi-currency payment solutions for CIBC's clients.

Corporate and Other includes the following functional groups – Technology, Infrastructure and Innovation, Risk Management, People, Culture and Brand, and Finance, 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 the results of CIBC Caribbean Bank Limited and other portfolio investments, as well as other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Financial results												
Canadian Personal and Business Banking ⁽¹⁾	628	649	650	637	499	638	590	471	595	1,927	1,727	2,364
Canadian Commercial Banking and Wealth Management	468	456	498	490	467	452	469	469	484	1,422	1,388	1,878
U.S. Commercial Banking and Wealth Management	215	93	(9)	50	73	55	201	161	193	299	329	379
Capital Markets and Direct Financial Services	388	560	612	383	494	497	612	378	447	1,560	1,603	1,986
Corporate and Other	96	(9)	(23)	(75)	(101)	47	(1,439)	(294)	(53)	64	(1,493)	(1,568)
Net income	1,795	1,749	1,728	1,485	1,432	1,689	433	1,185	1,666	5,272	3,554	5,039

(1) Certain 2023 amounts have been restated to reflect the adoption of IFRS 17 in Q1/24. See "External reporting changes" for additional details.

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING ⁽¹⁾

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Financial results												
Revenue	2,598	2,476	2,497	2,458	2,414	2,282	2,262	2,262	2,321	7,571	6,958	9,416
Impaired	302	270	285	259	244	231	188	158	136	857	663	922
Performing	36	-	44	23	179	(108)	(30)	147	64	80	41	64
Total provision for (reversal of) credit losses	338	270	329	282	423	123	158	305	200	937	704	986
Non-interest expenses	1,388	1,319	1,280	1,307	1,303	1,274	1,290	1,313	1,313	3,987	3,867	5,174
Income before income taxes	872	887	888	869	688	885	814	644	808	2,647	2,387	3,256
Income taxes	244	238	238	232	189	247	224	173	213	720	660	892
Net income	628	649	650	637	499	638	590	471	595	1,927	1,727	2,364
Net income attributable to equity shareholders	628	649	650	637	499	638	590	471	595	1,927	1,727	2,364
Total revenue												
Net interest income	2,010	1,899	1,927	1,908	1,898	1,732	1,709	1,720	1,767	5,836	5,339	7,247
Non-interest income ⁽²⁾	588	577	570	550	516	550	553	542	554	1,735	1,619	2,169
	2,598	2,476	2,497	2,458	2,414	2,282	2,262	2,262	2,321	7,571	6,958	9,416
Average balances												
Real estate secured personal lending ⁽³⁾⁽⁴⁾	276,147	275,512	276,279	276,175	274,816	273,600	273,812	272,233	268,122	275,983	274,081	274,608
Other personal lending ⁽³⁾⁽⁴⁾	22,340	22,196	22,223	22,333	21,953	21,423	21,418	21,051	20,576	22,253	21,600	21,785
Credit card ⁽³⁾⁽⁴⁾⁽⁵⁾	19,805	18,743	18,741	18,075	17,428	16,250	16,324	15,797	15,331	19,099	16,672	17,026
Business lending ⁽³⁾⁽⁴⁾	3,104	3,150	2,969	3,107	3,416	3,356	3,340	3,357	3,375	3,074	3,371	3,304
Interest-earning assets ⁽³⁾⁽⁶⁾	319,567	317,765	318,377	318,028	316,133	313,083	313,281	311,031	305,966	318,575	314,178	315,148
Deposits ⁽³⁾	228,156	225,492	223,456	220,654	218,290	217,679	216,849	211,973	206,489	225,703	217,605	218,374
Allocated common equity ⁽⁷⁾	11,803	11,450	10,963	9,781	9,778	9,228	8,863	8,437	8,387	11,405	9,290	9,414
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.50%	2.43%	2.41%	2.38%	2.38%	2.27%	2.16%	2.19%	2.29%	2.45%	2.27%	2.30%
Efficiency ratio	53.4%	53.3%	51.2%	53.2%	54.0%	55.8%	57.0%	58.0%	56.6%	52.7%	55.6%	54.9%
Operating leverage	1.1%	4.9%	11.2%	9.2%	4.8%	0.0%	(8.4)%	(7.7)%	(4.7)%	5.7%	(0.9)%	1.7%
Return on equity ⁽⁷⁾	21.2%	23.0%	23.6%	25.8%	20.2%	28.4%	26.4%	22.1%	28.1%	22.6%	24.9%	25.1%
Other information												
Number of banking centres	991	994	996	1,001	1,002	1,007	1,008	1,008	1,013	991	1,002	1,001
Number of automated teller machines	3,030	3,035	3,023	2,959	2,965	2,972	2,979	2,986	2,990	3,030	2,965	2,959
Full-time equivalent employees	13,632	13,634	13,474	13,208	13,231	13,072	13,476	13,840	13,576	13,632	13,231	13,208

(1) Certain 2023 amounts have been restated to reflect the adoption of IFRS 17 in Q1/24. See "External reporting changes" for additional details.

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Product Owner/Customer Segment/Distributor Channel allocation management model.

(3) Average balances are calculated as a weighted average of daily closing balances.

(4) Loan amounts are stated before any related allowances.

(5) Includes personal and business cards.

(6) Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowance for credit losses, and certain sublease-related assets.

(7) See "Notes to users – Non-GAAP measures" for additional details.

SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Financial results												
Commercial banking	618	589	621	634	626	620	621	601	604	1,828	1,867	2,501
Wealth management	831	795	753	732	724	716	730	715	734	2,379	2,170	2,902
Total revenue	1,449	1,384	1,374	1,366	1,350	1,336	1,351	1,316	1,338	4,207	4,037	5,403
Impaired	35	5	16	11	38	33	26	14	9	56	97	108
Performing	7	32	4	-	2	13	20	7	1	43	35	35
Total provision for (reversal of) credit losses	42	37	20	11	40	46	46	21	10	99	132	143
Non-interest expenses	762	720	669	679	674	673	665	658	670	2,151	2,012	2,691
Income before income taxes	645	627	685	676	636	617	640	637	658	1,957	1,893	2,569
Income taxes	177	171	187	186	169	165	171	168	174	535	505	691
Net income	468	456	498	490	467	452	469	469	484	1,422	1,388	1,878
Net income attributable to equity shareholders	468	456	498	490	467	452	469	469	484	1,422	1,388	1,878
Total revenue												
Net interest income	539	442	449	452	443	453	464	452	442	1,430	1,360	1,812
Non-interest income ⁽¹⁾	910	942	925	914	907	883	887	864	896	2,777	2,677	3,591
	1,449	1,384	1,374	1,366	1,350	1,336	1,351	1,316	1,338	4,207	4,037	5,403
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾⁽⁴⁾	95,817	94,132	93,114	93,550	92,410	92,023	90,219	89,841	87,430	94,356	91,545	92,051
Wealth management loans ⁽²⁾⁽³⁾	2,320	2,279	2,271	2,336	2,363	2,442	2,491	2,614	2,666	2,290	2,432	2,408
Interest-earning assets ⁽²⁾⁽⁵⁾⁽⁶⁾	78,649	61,655	53,969	53,089	52,404	53,324	52,753	53,072	51,588	64,780	52,821	52,889
Commercial banking deposits ⁽²⁾	94,606	92,319	92,232	92,414	90,763	90,105	90,330	88,091	84,079	93,058	90,402	90,909
Wealth management deposits ⁽²⁾	5,309	5,048	5,289	5,166	5,459	6,090	7,025	7,676	9,206	5,216	6,193	5,934
Allocated common equity ⁽⁷⁾	9,459	9,344	9,289	8,401	8,411	8,379	8,682	8,598	8,423	9,364	8,492	8,469
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁵⁾	2.73%	2.91%	3.31%	3.37%	3.35%	3.49%	3.49%	3.38%	3.40%	2.95%	3.44%	3.43%
Efficiency ratio	52.6%	52.0%	48.7%	49.7%	49.9%	50.4%	49.2%	50.0%	50.1%	51.1%	49.8%	49.8%
Operating leverage	(5.7)%	(3.2)%	1.1%	0.7%	0.3%	(0.3)%	5.4%	4.1%	2.4%	(2.7)%	1.8%	1.5%
Return on equity ⁽⁷⁾	19.7%	19.9%	21.3%	23.1%	22.0%	22.1%	21.4%	21.6%	22.8%	20.3%	21.9%	22.2%
Other information												
Assets under administration ⁽⁸⁾												
Individuals	218,029	207,739	203,912	185,637	194,866	192,012	188,422	178,474	182,253	218,029	194,866	185,637
Institutions	56,087	53,677	28,100	25,582	27,257	27,763	27,787	26,145	27,039	56,087	27,257	25,582
Canadian retail mutual funds and exchange-traded funds (ETFs)	144,238	134,187	130,077	120,429	127,494	127,572	125,655	119,927	124,921	144,238	127,494	120,429
	418,354	395,603	362,089	331,648	349,617	347,347	341,864	324,546	334,213	418,354	349,617	331,648
Assets under management ⁽⁸⁾												
Individuals	81,611	76,710	74,661	67,526	70,461	68,641	66,542	62,749	63,504	81,611	70,461	67,526
Institutions	42,894	40,511	28,100	25,582	27,257	27,763	27,787	26,145	27,039	42,894	27,257	25,582
Canadian retail mutual funds and ETFs	144,238	134,187	130,077	120,429	127,494	127,572	125,655	119,927	124,921	144,238	127,494	120,429
	268,743	251,408	232,838	213,537	225,212	223,976	219,984	208,821	215,464	268,743	225,212	213,537
Full-time equivalent employees ⁽⁹⁾	5,551	5,410	5,355	5,433	5,442	5,312	5,351	5,711	5,668	5,551	5,442	5,433

(1) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Product Owner/Customer Segment/Distributor Channel allocation management model.

(2) Average balances are calculated as a weighted average of daily closing balances.

(3) Loan amounts are stated before any related allowances.

(4) Comprises loans and acceptances and notional amount of letters of credit.

(5) Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowance for credit losses, and certain sublease-related assets.

(6) The increase in average interest-earning assets in Q3/24 and Q2/24 was primarily driven by an increase of Daily Compounded Canadian Overnight Repo Rate Average (CORRA) loans converted from bankers' acceptances due to the cessation of Canadian Dollar Offered Rate (CDOR).

(7) See "Notes to users – Non-GAAP measures" for additional details.

(8) Assets under management amounts are included in the amounts reported under assets under administration.

(9) In Q1/23, 389 full-time equivalent employees related to Business Contact Centre were transferred to Corporate and Other, with no financial impact as the related costs were allocated back to Canadian Commercial Banking and Wealth Management after the transfer through our business unit allocation process.

SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - CANADIAN DOLLARS

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Financial results												
Commercial banking	515	462	467	462	452	430	442	432	388	1,444	1,324	1,786
Wealth management	211	204	214	210	214	218	264	221	216	629	696	906
Total revenue	726	666	681	672	666	648	706	653	604	2,073	2,020	2,692
Impaired	15	161	189	205	174	100	41	34	15	365	315	520
Performing	32	25	55	44	81	148	57	66	20	112	286	330
Total provision for (reversal of) credit losses	47	186	244	249	255	248	98	100	35	477	601	850
Non-interest expenses ⁽¹⁾	416	396	478	387	345	354	380	356	334	1,290	1,079	1,466
Income (loss) before income taxes	263	84	(41)	36	66	46	228	197	235	306	340	376
Income taxes	48	(9)	(32)	(14)	(7)	(9)	27	36	42	7	11	(3)
Net income	215	93	(9)	50	73	55	201	161	193	299	329	379
Net income attributable to equity shareholders	215	93	(9)	50	73	55	201	161	193	299	329	379
Total revenue												
Net interest income	477	458	465	476	477	460	476	466	415	1,400	1,413	1,889
Non-interest income	249	208	216	196	189	188	230	187	189	673	607	803
	726	666	681	672	666	648	706	653	604	2,073	2,020	2,692
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	49,959	48,908	47,529	49,339	49,101	49,220	47,236	46,990	43,211	48,798	48,512	48,720
Wealth management loans ⁽²⁾⁽³⁾	5,554	5,709	5,702	5,724	5,537	5,957	5,956	5,920	5,607	5,654	5,815	5,792
Interest-earning assets ⁽²⁾⁽⁴⁾	55,446	54,377	53,037	54,903	54,614	55,373	53,394	53,016	48,911	54,286	54,450	54,564
Non-interest-bearing demand deposits ⁽²⁾	10,532	10,620	11,307	12,145	12,366	13,480	15,267	15,740	15,652	10,821	13,707	13,313
Interest-bearing deposits ⁽²⁾	40,182	38,864	36,994	34,266	31,680	33,406	34,043	33,063	29,328	38,679	33,039	33,349
Allocated common equity ⁽⁵⁾	10,951	10,728	11,618	11,267	11,386	11,472	11,461	11,015	10,534	11,102	11,439	11,396
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.42%	3.43%	3.49%	3.44%	3.46%	3.41%	3.54%	3.49%	3.36%	3.44%	3.47%	3.46%
Efficiency ratio	57.3%	59.5%	70.1%	57.6%	51.9%	54.7%	53.7%	54.5%	55.3%	62.2%	53.4%	54.5%
Return on equity ⁽⁵⁾	7.8%	3.5%	(0.3)%	1.7%	2.6%	2.0%	7.0%	5.8%	7.3%	3.6%	3.8%	3.3%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	98,812	92,349	98,040	94,234	98,798	93,789	92,685	89,455	88,581	98,812	98,798	94,234
Institutions ⁽⁷⁾	49,119	46,018	37,504	34,955	34,014	33,404	32,637	31,566	30,190	49,119	34,014	34,955
	147,931	138,367	135,544	129,189	132,812	127,193	125,322	121,021	118,771	147,931	132,812	129,189
Assets under management ⁽⁶⁾												
Individuals	77,372	73,173	76,952	72,442	76,106	74,391	72,767	70,735	70,588	77,372	76,106	72,442
Institutions ⁽⁷⁾	38,282	36,005	27,550	24,906	24,261	23,899	23,383	22,447	21,546	38,282	24,261	24,906
	115,654	109,178	104,502	97,348	100,367	98,290	96,150	93,182	92,134	115,654	100,367	97,348
Full-time equivalent employees	2,946	2,811	2,790	2,780	2,760	2,595	2,500	2,472	2,395	2,946	2,760	2,780

(1) Includes a \$2 million (Q2/24: \$13 million) charge related to the special assessment imposed by the FDIC.

(2) Average balances are calculated as a weighted average of daily closing balances.

(3) Loan amounts are stated before any related allowances.

(4) Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowance for credit losses, and certain sublease-related assets.

(5) See "Notes to users – Non-GAAP measures" for additional details.

(6) Assets under management amounts are included in the amounts reported under assets under administration.

(7) Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.

SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - U.S. DOLLAR EQUIVALENT

(US\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M	
Financial results													
Commercial banking	376	339	348	338	339	317	329	320	304	1,063	985	1,323	
Wealth management	154	150	159	154	160	160	197	163	169	463	517	671	
Total revenue	530	489	507	492	499	477	526	483	473	1,526	1,502	1,994	
Impaired	10	118	141	151	130	73	31	25	12	269	234	385	
Performing	23	18	41	32	61	110	42	51	16	82	213	245	
Total provision for (reversal of) credit losses	33	136	182	183	191	183	73	76	28	351	447	630	
Non-interest expenses ⁽¹⁾	304	290	356	284	258	261	283	264	261	950	802	1,086	
Income (loss) before income taxes	193	63	(31)	25	50	33	170	143	184	225	253	278	
Income taxes	35	(6)	(24)	(10)	(5)	(7)	20	27	32	5	8	(2)	
Net income	158	69	(7)	35	55	40	150	116	152	220	245	280	
Net income attributable to equity shareholders	158	69	(7)	35	55	40	150	116	152	220	245	280	
Total revenue													
Net interest income	349	336	346	348	358	338	355	346	325	1,031	1,051	1,399	
Non-interest income	181	153	161	144	141	139	171	137	148	495	451	595	
	530	489	507	492	499	477	526	483	473	1,526	1,502	1,994	
Average balances													
Commercial banking loans ⁽²⁾⁽³⁾	36,452	35,888	35,413	36,135	36,817	36,273	35,170	34,751	33,828	35,921	36,080	36,095	
Wealth management loans ⁽²⁾⁽³⁾	4,052	4,189	4,248	4,192	4,152	4,390	4,435	4,378	4,389	4,162	4,325	4,291	
Interest-earning assets ⁽²⁾⁽⁴⁾	40,455	39,901	39,516	40,210	40,951	40,807	39,755	39,207	38,290	39,960	40,497	40,425	
Non-interest-bearing demand deposits ⁽²⁾	7,685	7,793	8,425	8,895	9,272	9,934	11,367	11,640	12,253	7,965	10,194	9,863	
Interest-bearing deposits ⁽²⁾	29,318	28,518	27,563	25,096	23,755	24,618	25,347	24,451	22,960	28,472	24,573	24,707	
Allocated common equity ⁽⁵⁾	7,990	7,872	8,658	8,252	8,537	8,456	8,535	8,149	8,247	8,175	8,510	8,445	
Financial measures													
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.42%	3.43%	3.49%	3.44%	3.46%	3.41%	3.54%	3.49%	3.36%	3.44%	3.47%	3.46%	
Efficiency ratio	57.3%	59.5%	70.1%	57.6%	51.9%	54.7%	53.7%	54.5%	55.3%	62.2%	53.4%	54.5%	
Operating leverage	(11.1)%	(9.1)%	(29.3)%	(5.7)%	6.7%	(1.0)%	(3.1)%	(4.1)%	(9.3)%	(16.8)%	1.0%	(0.7)%	
Return on equity ⁽⁵⁾	7.8%	3.5%	(0.3)%	1.7%	2.6%	2.0%	7.0%	5.8%	7.3%	3.6%	3.8%	3.3%	
Other information													
Assets under administration ⁽⁶⁾													
Individuals	71,569	67,082	72,922	67,953	74,923	69,225	69,667	65,669	69,182	71,569	74,923	67,953	
Institutions ⁽⁷⁾	35,577	33,428	27,896	25,206	25,795	24,655	24,532	23,173	23,579	35,577	25,795	25,206	
	107,146	100,510	100,818	93,159	100,718	93,880	94,199	88,842	92,761	107,146	100,718	93,159	
Assets under management ⁽⁶⁾													
Individuals	56,040	53,153	57,236	52,238	57,715	54,907	54,696	51,927	55,130	56,040	57,715	52,238	
Institutions ⁽⁷⁾	27,727	26,154	20,492	17,960	18,398	17,639	17,575	16,478	16,827	27,727	18,398	17,960	
	83,767	79,307	77,728	70,198	76,113	72,546	72,271	68,405	71,957	83,767	76,113	70,198	
Full-time equivalent employees	2,946	2,811	2,790	2,780	2,760	2,595	2,500	2,472	2,395	2,946	2,760	2,780	

(1) Includes a US\$2 million (Q2/24: US\$10 million) charge related to the special assessment imposed by the FDIC.

(2) Average balances are calculated as a weighted average of daily closing balances.

(3) Loan amounts are stated before any related allowances.

(4) Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowance for credit losses, and certain sublease-related assets.

(5) See "Notes to users – Non-GAAP measures" for additional details.

(6) Assets under management amounts are included in the amounts reported under assets under administration.

(7) Includes certain Canadian Commercial Banking and Wealth Management assets that U.S. Commercial Banking and Wealth Management provides sub-advisory services for.

SEGMENTED INFORMATION - CAPITAL MARKETS AND DIRECT FINANCIAL SERVICES

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Financial results												
Global markets	578	730	797	555	604	669	786	463	512	2,105	2,059	2,614
Corporate and investment banking	434	444	443	423	430	395	389	440	432	1,321	1,214	1,637
Direct financial services	336	314	321	312	321	298	306	279	255	971	925	1,237
Total revenue ⁽¹⁾	1,348	1,488	1,561	1,290	1,355	1,362	1,481	1,182	1,199	4,397	4,198	5,488
Impaired	42	6	6	6	5	4	(11)	(5)	(15)	54	(2)	4
Performing	3	10	2	(2)	1	15	1	4	6	15	17	15
Total provision for (reversal of) credit losses	45	16	8	4	6	19	(10)	(1)	(9)	69	15	19
Non-interest expenses	770	706	712	734	673	664	650	656	593	2,188	1,987	2,721
Income before income taxes	533	766	841	552	676	679	841	527	615	2,140	2,196	2,748
Income taxes ⁽¹⁾	145	206	229	169	182	182	229	149	168	580	593	762
Net income	388	560	612	383	494	497	612	378	447	1,560	1,603	1,986
Net income attributable to equity shareholders	388	560	612	383	494	497	612	378	447	1,560	1,603	1,986
Total revenue ⁽¹⁾												
Net interest income ⁽¹⁾	134	420	358	384	461	562	535	600	662	912	1,558	1,942
Non-interest income ⁽²⁾	1,214	1,068	1,203	906	894	800	946	582	537	3,485	2,640	3,546
	1,348	1,488	1,561	1,290	1,355	1,362	1,481	1,182	1,199	4,397	4,198	5,488
Average balances												
Loans and acceptances, net of allowance for credit losses ⁽³⁾	71,084	70,280	70,635	70,350	71,271	70,687	68,889	67,648	64,132	70,669	70,278	70,296
FVTPL securities ⁽³⁾	101,901	95,751	94,025	81,747	73,134	66,302	74,965	67,317	69,301	97,236	71,523	74,100
Deposits ⁽³⁾	120,303	119,327	118,898	116,891	117,179	120,813	118,749	112,727	98,623	119,511	118,893	118,388
Allocated common equity ⁽⁴⁾	9,820	9,385	9,216	8,122	8,143	8,919	9,379	9,522	9,200	9,474	8,813	8,638
Financial measures												
Efficiency ratio	57.2%	47.4%	45.6%	56.9%	49.7%	48.8%	43.9%	55.4%	49.5%	49.8%	47.3%	49.6%
Operating leverage	(15.1)%	3.0%	(4.1)%	(2.8)%	(0.3)%	(8.8)%	4.6%	(7.1)%	(7.2)%	(5.4)%	(1.6)%	(1.9)%
Return on equity ⁽⁴⁾	15.7%	24.2%	26.4%	18.8%	24.1%	22.8%	25.9%	15.8%	19.3%	22.0%	24.3%	23.0%
Other information												
Assets under administration	119,135	111,658	104,620	92,827	96,398	92,255	92,903	92,237	96,100	119,135	96,398	92,827
Full-time equivalent employees	2,539	2,366	2,388	2,411	2,500	2,339	2,330	2,384	2,410	2,539	2,500	2,411

(1) Commencing in Q3/24, TEB reporting is no longer applicable to certain dividends received on or after January 1, 2024. In Q3/24, the enactment of the denial of dividends received deduction resulted in a TEB reversal for dividends received on or after January 1, 2024 that were included in Q1/24 and Q2/24. Prior to Q3/24, Capital Markets and Direct Financial Services revenue and income taxes were reported on a TEB with an equivalent offset in the revenue and income taxes of Corporate and Other. Accordingly, revenue and income taxes include a reversal of a TEB adjustment of \$123 million (Q2/24: includes a TEB adjustment of \$71 million).

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Product Owner/Customer Segment/Distributor Channel allocation management model.

(3) Average balances are calculated as a weighted average of daily closing balances.

(4) See "Notes to users – Non-GAAP measures" for additional details.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Financial results												
International banking	254	248	239	234	245	238	239	220	189	741	722	956
Other	229	(98)	(131)	(173)	(178)	(162)	(110)	(245)	(80)	-	(450)	(623)
Total revenue ⁽¹⁾	483	150	108	61	67	76	129	(25)	109	741	272	333
Impaired	10	5	(4)	(3)	17	11	15	18	11	11	43	40
Performing	1	-	(12)	(2)	(5)	(9)	(12)	(7)	(4)	(11)	(26)	(28)
Total provision for (reversal of) credit losses	11	5	(16)	(5)	12	2	3	11	7	-	17	12
Non-interest expenses	346	360	326	333	312	175	1,477	500	273	1,032	1,964	2,297
Loss before income taxes	126	(215)	(202)	(267)	(257)	(101)	(1,351)	(536)	(171)	(291)	(1,709)	(1,976)
Income taxes ⁽¹⁾	30	(206)	(179)	(192)	(156)	(148)	88	(242)	(118)	(355)	(216)	(408)
Net income (loss)	96	(9)	(23)	(75)	(101)	47	(1,439)	(294)	(53)	64	(1,493)	(1,568)
Net income (loss) attributable to:												
Non-controlling interests	9	10	12	8	10	11	9	7	6	31	30	38
Equity shareholders	87	(19)	(35)	(83)	(111)	36	(1,448)	(301)	(59)	33	(1,523)	(1,606)
Total revenue⁽¹⁾												
Net interest income (loss) ⁽¹⁾	372	62	50	(23)	(43)	(20)	21	(53)	(50)	484	(42)	(65)
Non-interest income	111	88	58	84	110	96	108	28	159	257	314	398
	483	150	108	61	67	76	129	(25)	109	741	272	333
Other information												
Assets under administration ⁽²⁾												
Individuals	10,063	9,761	9,282	10,233	11,112	10,954	10,746	10,726	10,244	10,063	11,112	10,233
Institutions ⁽³⁾	2,793,450	2,637,891	2,545,135	2,300,840	2,426,532	2,430,381	2,444,164	2,317,841	2,302,656	2,793,450	2,426,532	2,300,840
	2,803,513	2,647,652	2,554,417	2,311,073	2,437,644	2,441,335	2,454,910	2,328,567	2,312,900	2,803,513	2,437,644	2,311,073
Assets under management ⁽²⁾												
Individuals	1,077	1,089	1,056	863	705	705	788	866	915	1,077	705	863
Institutions	135	154	166	221	214	234	303	209	210	135	214	221
	1,212	1,243	1,222	1,084	919	939	1,091	1,075	1,125	1,212	919	1,084
Full-time equivalent employees ⁽⁴⁾	23,884	23,553	24,040	24,242	24,785	25,355	25,873	26,020	25,456	23,884	24,785	24,242

(1) Commencing in Q3/24, TEB reporting is no longer applicable to certain dividends received on or after January 1, 2024. In Q3/24, the enactment of the denial of dividends received deduction resulted in a TEB reversal for dividends received on or after January 1, 2024 that were included in Q1/24 and Q2/24. Prior to Q3/24, Capital Markets and Direct Financial Services revenue and income taxes were reported on a TEB with an equivalent offset in the revenue and income taxes of Corporate and Other. Accordingly, revenue and income taxes include a reversal of a TEB adjustment of \$123 million (Q2/24: includes a TEB adjustment of \$71 million).

(2) Assets under management amounts are included in the amounts reported under assets under administration.

(3) Includes the full contract amount noted in the table below relating to assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

(4) Includes full-time equivalent employees for which the expenses are allocated to the business lines within the SBUs. The majority of the full-time equivalent employees for functional and support costs of CIBC Bank USA are included in the U.S. Commercial

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Assets under administration (CIBC Mellon)	2,725,245	2,572,431	2,485,428	2,241,886	2,368,757	2,370,463	2,382,681	2,258,141	2,241,636	2,725,245	2,368,757	2,241,886

TRADING REVENUE ⁽¹⁾

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Trading revenue ⁽²⁾												
Net interest income (TEB) ⁽³⁾	(401)	(91)	(142)	(109)	(36)	90	2	104	189	(634)	56	(53)
Non-interest income	845	666	848	594	548	470	670	282	265	2,359	1,688	2,282
Total trading revenue (TEB)	444	575	706	485	512	560	672	386	454	1,725	1,744	2,229
TEB adjustment ⁽³⁾⁽⁴⁾	(123)	71	68	62	66	64	62	51	48	16	192	254
Total trading revenue	567	504	638	423	446	496	610	335	406	1,709	1,552	1,975
Trading revenue as a % of total revenue	8.6%	8.2%	10.2%	7.2%	7.6%	8.7%	10.3%	6.2%	7.3%	9.0%	8.9%	8.5%
Trading revenue (TEB) as a % of total revenue	6.7%	9.3%	11.3%	8.3%	8.8%	9.8%	11.3%	7.2%	8.2%	9.1%	10.0%	9.6%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁵⁾	24	19	(3)	17	14	25	8	27	53	40	47	64
Gains (losses) from financial instruments measured/designated at FVTPL, net	869	685	845	611	562	495	678	309	318	2,399	1,735	2,346
Trading revenue by product line (TEB)												
Interest rates	115	128	196	56	90	117	206	45	55	439	413	469
Foreign exchange	241	224	274	220	218	234	255	206	229	739	707	927
Equities ⁽³⁾	45	183	177	173	165	142	146	93	139	405	453	626
Commodities	42	40	59	38	31	64	64	38	29	141	159	197
Other	1	-	-	(2)	8	3	1	4	2	1	12	10
Total trading revenue (TEB)	444	575	706	485	512	560	672	386	454	1,725	1,744	2,229
TEB adjustment ⁽⁴⁾	(123)	71	68	62	66	64	62	51	48	16	192	254
Total trading revenue	567	504	638	423	446	496	610	335	406	1,709	1,552	1,975
Foreign exchange revenue												
Foreign exchange trading revenue	241	224	274	220	218	234	255	206	229	739	707	927
Foreign exchange other than trading ⁽⁶⁾	99	102	92	74	82	77	127	25	76	293	286	360
	340	326	366	294	300	311	382	231	305	1,032	993	1,287

- (1) Trading activities includes those that meet the risk definition of trading for regulatory capital and trading market risk management purposes as defined in accordance with the OSFI's CAR Guideline. Starting in Q1/24, a revised risk definition for trading was implemented resulting in a change in the classification of certain fixed income financing activities that were previously considered non-trading that are now classified as trading, which included the fixed income financing activities that were already included in trading activities starting in Q1/23. The revised definition was adopted as part of our implementation of the Fundamental Review of the Trading Book (FRTB) rules under the Basel III reforms for market risk that became effective on November 1, 2023.
- (2) 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 includes the impact of funding valuation adjustments and related hedges, which are not considered trading activities for regulatory purposes. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income. 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) Includes a reversal of a TEB adjustment of \$123 million (Q2/24: includes a TEB adjustment of \$71 million).
- (4) Reported within Capital Markets and Direct Financial Services. See footnote 1 on page 13 for further details.
- (5) Includes portfolios of non-trading financial instruments carried at FVTPL, including those that have been designated under the fair value option (FVO) and the related economic hedges, and financial instruments measured at FVTPL that did not meet the "solely payment of principal and interest" criteria under IFRS 9. Starting in Q1/23, certain FVTPL fixed income financing activities have been included in trading activities. See footnote (1) above.
- (6) 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 AOCI that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
ASSETS									
Cash and non-interest-bearing deposits with banks	11,684	10,299	8,910	20,816	13,545	21,941	22,876	31,535	25,950
Interest-bearing deposits with banks	36,165	38,844	37,610	34,902	26,867	31,350	28,593	32,326	19,384
Securities									
Securities measured and designated at FVOCI	77,252	69,562	69,071	61,331	60,945	58,945	57,672	56,099	56,606
Securities measured at amortized cost	70,501	69,136	68,166	67,294	63,736	64,641	59,971	52,484	49,229
Securities mandatorily measured and designated at FVTPL	106,169	96,832	91,000	82,723	82,432	69,417	69,707	67,296	71,014
Cash collateral on securities borrowed	16,495	13,755	19,763	14,651	13,497	10,257	12,446	15,326	15,277
Securities purchased under resale agreements	79,321	86,042	72,695	80,184	73,888	69,790	65,182	69,213	60,135
Loans									
Residential mortgages	277,246	274,544	274,478	274,244	272,525	271,359	270,909	269,706	267,727
Personal	46,388	46,010	45,460	45,587	45,552	45,026	44,877	45,429	44,754
Credit card	20,226	19,560	18,617	18,538	18,179	17,065	16,171	16,479	15,679
Business and government	210,047	201,551	194,904	194,870	194,350	197,343	190,512	188,542	179,577
Allowance for credit losses	(3,920)	(3,898)	(4,020)	(3,902)	(3,715)	(3,397)	(3,159)	(3,073)	(2,823)
Other									
Derivative instruments	30,311	31,410	24,634	33,243	30,035	28,964	30,425	43,035	36,284
Customers' liability under acceptances	162	6,130	9,856	10,816	11,325	10,877	11,996	11,574	11,681
Property and equipment	3,261	3,256	3,274	3,251	3,214	3,307	3,314	3,377	3,286
Goodwill	5,406	5,393	5,292	5,425	5,211	5,325	5,248	5,348	5,090
Software and other intangible assets	2,728	2,751	2,742	2,742	2,710	2,676	2,622	2,592	2,478
Investments in equity-accounted associates and joint ventures	721	698	670	669	675	682	629	632	626
Deferred tax assets	620	669	590	647	638	585	804	480	319
Other assets	30,624	29,214	27,955	27,659	27,366	29,062	31,143	35,197	34,517
Total assets	1,021,407	1,001,758	971,667	975,690	942,975	935,215	921,938	943,597	896,790
LIABILITIES AND EQUITY									
Deposits									
Personal	250,231	248,396	243,322	239,035	235,601	236,665	236,095	232,095	228,909
Business and government	414,178	408,563	408,211	412,561	394,491	394,950	389,225	397,188	378,363
Bank	27,503	25,848	23,098	22,296	22,094	24,784	24,561	22,523	23,271
Secured borrowings	51,534	49,145	49,914	49,484	52,319	49,518	44,843	45,766	47,914
Obligations related to securities sold short	24,040	23,449	20,138	18,666	17,749	16,731	17,639	15,284	20,179
Cash collateral on securities lent	8,515	8,629	7,591	8,081	5,092	5,677	4,096	4,853	3,299
Obligations related to securities sold under repurchase agreements	115,368	101,009	89,610	87,118	81,863	76,011	71,428	77,171	63,692
Other									
Derivative instruments	36,493	38,812	32,687	41,290	38,513	36,401	39,374	52,340	39,439
Acceptances	173	6,139	9,910	10,820	11,339	10,907	12,000	11,586	11,685
Deferred tax liabilities	42	37	38	40	42	47	59	45	104
Other liabilities	28,093	28,280	24,979	26,653	26,078	25,457	25,448	28,072	24,752
Subordinated indebtedness	7,454	7,795	7,843	6,483	6,455	6,615	7,317	6,292	6,359
Equity									
Preferred shares and other equity instruments	4,949	5,098	4,925	4,925	4,925	4,925	4,925	4,923	4,325
Common shares	16,919	16,813	16,447	16,082	15,742	15,389	15,046	14,726	14,643
Contributed surplus	128	114	108	109	103	118	115	115	107
Retained earnings	32,844	31,990	31,162	30,352	29,744	29,186	28,348	28,823	28,439
AOCI	2,689	1,394	1,449	1,463	609	1,619	1,216	1,594	1,115
Total shareholders' equity	57,529	55,409	54,091	52,931	51,123	51,237	49,650	50,181	48,629
Non-controlling interests	254	247	235	232	216	215	203	201	195
Total equity	57,783	55,656	54,326	53,163	51,339	51,452	49,853	50,382	48,824
Total liabilities and equity	1,021,407	1,001,758	971,667	975,690	942,975	935,215	921,938	943,597	896,790

CONDENSED AVERAGE BALANCE SHEET ⁽¹⁾

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Assets												
Cash and deposits with banks	53,342	54,233	57,298	55,094	59,468	59,019	66,697	69,261	53,745	54,963	61,757	60,078
Securities	246,151	234,618	227,594	210,329	195,982	188,815	190,467	177,045	174,474	236,132	191,787	196,461
Securities borrowed or purchased under resale agreements	99,426	98,206	92,710	91,514	83,147	79,365	81,442	79,985	75,577	96,770	81,340	83,904
Loans and acceptances, net of allowance for credit losses	545,918	540,428	538,774	539,499	537,295	534,812	529,245	525,557	509,998	541,716	533,773	535,216
Other	67,175	62,537	65,945	65,969	67,748	70,764	85,313	95,982	86,169	65,239	74,650	72,462
Total assets	1,012,012	990,022	982,321	962,405	943,640	932,775	953,164	947,830	899,963	994,820	943,307	948,121
Liabilities and equity												
Deposits	740,818	733,115	732,357	721,190	712,367	702,773	715,106	703,763	673,623	735,447	710,162	712,942
Obligations related to securities lent or sold short or under repurchase agreements	144,467	127,052	116,574	109,985	101,409	99,650	96,480	93,949	90,071	129,382	99,175	101,899
Other	61,596	66,785	72,883	72,199	71,804	72,705	84,970	94,179	81,187	67,090	76,534	75,442
Subordinated indebtedness	7,673	7,822	6,765	6,445	6,529	6,914	6,405	6,339	6,306	7,417	6,612	6,570
Shareholders' equity	57,209	55,007	53,513	52,360	51,317	50,522	50,002	49,394	48,583	55,245	50,615	51,055
Non-controlling interests	249	241	229	226	214	211	201	206	193	239	209	213
Total liabilities and equity	1,012,012	990,022	982,321	962,405	943,640	932,775	953,164	947,830	899,963	994,820	943,307	948,121
Average interest-earning assets ⁽¹⁾⁽²⁾	938,914	915,294	902,747	882,196	862,064	847,244	852,588	834,639	796,592	919,012	854,040	861,136

(1) Average balances are calculated as a weighted average of daily closing balances.

(2) Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowance for credit losses, and certain sublease-related assets.

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
Goodwill									
Balance at beginning of period	5,393	5,292	5,425	5,211	5,325	5,248	5,348	5,090	5,103
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ⁽¹⁾	13	101	(133)	214	(114)	77	(100)	258	(13)
Balance at end of period	5,406	5,393	5,292	5,425	5,211	5,325	5,248	5,348	5,090
Software									
Balance at beginning of period	2,409	2,385	2,367	2,294	2,233	2,153	2,091	1,955	1,831
Changes, net of amortization and impairment ⁽¹⁾	(8)	24	18	73	61	80	62	136	124
Balance at end of period	2,401	2,409	2,385	2,367	2,294	2,233	2,153	2,091	1,955
Other intangible assets									
Balance at beginning of period	342	357	375	416	443	469	501	523	540
Acquisitions / Additions	-	-	-	-	-	-	-	-	10
Amortization and impairment	(15)	(16)	(17)	(47)	(24)	(28)	(28)	(27)	(27)
Adjustments ⁽²⁾	-	1	(1)	6	(3)	2	(4)	5	-
Balance at end of period	327	342	357	375	416	443	469	501	523
Software and other intangible assets	2,728	2,751	2,742	2,742	2,710	2,676	2,622	2,592	2,478

(1) Includes foreign currency translation adjustments.

(2) Includes foreign currency translation and purchase price adjustments.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Net income	1,795	1,749	1,728	1,485	1,432	1,689	433	1,185	1,666	5,272	3,554	5,039
Other comprehensive income (loss) (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	161	1,244	(1,603)	2,594	(1,205)	784	(1,010)	2,691	(136)	(198)	(1,431)	1,163
Net gains (losses) on hedges of investments in foreign operations	(111)	(779)	962	(1,600)	676	(431)	543	(1,510)	81	72	788	(812)
	50	465	(641)	994	(529)	353	(467)	1,181	(55)	(126)	(643)	351
Net change in debt securities measured at FVOCI												
Net gains (losses) on debt securities measured at FVOCI	2	21	160	(72)	83	134	129	(107)	(104)	183	346	274
Net (gains) losses reclassified to net income	(1)	(21)	(10)	(13)	(20)	(25)	(7)	5	(5)	(32)	(52)	(65)
	1	-	150	(85)	63	109	122	(102)	(109)	151	294	209
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	1,270	(374)	871	(217)	(686)	105	576	(488)	(121)	1,767	(5)	(222)
Net (gains) losses reclassified to net income	(274)	(92)	(116)	173	165	(107)	(373)	50	248	(482)	(315)	(142)
	996	(466)	755	(44)	(521)	(2)	203	(438)	127	1,285	(320)	(364)
OCI, net of income tax, that is not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	172	13	(78)	(95)	18	(69)	(94)	(198)	(32)	107	(145)	(240)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	59	(57)	(199)	80	(45)	7	(148)	40	75	(197)	(186)	(106)
Net gains (losses) on equity securities designated at FVOCI	(2)	(10)	-	-	6	7	6	(5)	(84)	(12)	19	19
	229	(54)	(277)	(15)	(21)	(55)	(236)	(163)	(41)	(102)	(312)	(327)
Total OCI⁽¹⁾	1,276	(55)	(13)	850	(1,008)	405	(378)	478	(78)	1,208	(981)	(131)
Comprehensive income	3,071	1,694	1,715	2,335	424	2,094	55	1,663	1,588	6,480	2,573	4,908
Comprehensive income (loss) attributable to non-controlling interests	9	10	12	8	10	11	9	7	6	31	30	38
Preferred shareholders and other equity instrument holders	63	61	67	62	66	67	72	37	46	191	205	267
Common shareholders	2,999	1,623	1,636	2,265	348	2,016	(26)	1,619	1,536	6,258	2,338	4,603
Comprehensive income attributable to equity shareholders	3,062	1,684	1,703	2,327	414	2,083	46	1,656	1,582	6,449	2,543	4,870

(1) Includes \$14 million of gains (Q2/24: \$1 million of gains) relating to our investments in equity-accounted associates and joint ventures.

INCOME TAX ALLOCATED TO EACH COMPONENT OF OTHER COMPREHENSIVE INCOME

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 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	(4)	(34)	45	(72)	39	(28)	35	(91)	5	7	46	(26)
Net gains (losses) on hedges of investments in foreign operations	5	78	(96)	93	(56)	32	(43)	82	(5)	(13)	(67)	26
	1	44	(51)	21	(17)	4	(8)	(9)	-	(6)	(21)	-
Net change in debt securities measured at FVOCI												
Net gains (losses) on debt securities measured at FVOCI	9	(2)	(32)	32	(34)	(29)	(34)	15	12	(25)	(97)	(65)
Net (gains) losses reclassified to net income	-	8	4	5	7	10	3	(2)	2	12	20	25
	9	6	(28)	37	(27)	(19)	(31)	13	14	(13)	(77)	(40)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	(489)	144	(335)	84	264	(21)	(221)	174	43	(680)	22	106
Net (gains) losses reclassified to net income	106	35	45	(67)	(63)	33	143	(18)	(88)	186	113	46
	(383)	179	(290)	17	201	12	(78)	156	(45)	(494)	135	152
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	(66)	(5)	31	36	(7)	10	36	44	12	(40)	39	75
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(23)	21	77	(30)	17	(6)	57	(14)	(27)	75	68	38
Net gains (losses) on equity securities designated at FVOCI	1	3	-	-	(2)	(3)	(1)	2	28	4	(6)	(6)
	(88)	19	108	6	8	1	92	32	13	39	101	107
	(461)	248	(261)	81	165	(2)	(25)	192	(18)	(474)	138	219

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Preferred shares and other equity instruments												
Balance at beginning of period	5,098	4,925	4,925	4,925	4,925	4,925	4,923	4,325	4,325	4,925	4,923	4,923
Issue of preferred shares and limited recourse capital notes	500	500	-	-	-	-	-	600	800	1,000	-	-
Redemption of preferred shares	(650)	(325)	-	-	-	-	-	-	(800)	(975)	-	-
Treasury shares	1	(2)	-	-	-	-	2	(2)	-	(1)	2	2
Balance at end of period	4,949	5,098	4,925	4,925	4,925	4,925	4,925	4,923	4,325	4,949	4,925	4,925
Common shares												
Balance at beginning of period	16,813	16,447	16,082	15,742	15,389	15,046	14,726	14,643	14,545	16,082	14,726	14,726
Issue of common shares ⁽¹⁾	103	367	367	338	357	341	322	81	95	837	1,020	1,358
Purchase of common shares for cancellation	-	-	-	-	-	-	-	-	-	-	-	-
Treasury shares	3	(1)	(2)	2	(4)	2	(2)	2	3	-	(4)	(2)
Balance at end of period	16,919	16,813	16,447	16,082	15,742	15,389	15,046	14,726	14,643	16,919	15,742	16,082
Contributed surplus												
Balance at beginning of period	114	108	109	103	118	115	115	107	115	109	115	115
Compensation expense arising from equity-settled share-based awards	3	4	2	5	3	3	2	9	3	9	8	13
Exercise of stock options and settlement of other equity-settled share-based awards	(1)	(1)	(2)	-	(17)	(1)	(2)	(1)	(11)	(4)	(20)	(20)
Other ⁽²⁾	12	3	(1)	1	(1)	1	-	-	-	14	-	1
Balance at end of period	128	114	108	109	103	118	115	115	107	128	103	109
Retained earnings												
Balance at beginning of period before accounting policy changes	n/a	n/a	n/a	29,744	29,186	28,348	28,823	28,439	27,567	n/a	28,823	28,823
Impact of adopting IFRS 17 at November 1, 2022	n/a	n/a	n/a	n/a	n/a	n/a	(56)	n/a	n/a	n/a	(56)	(56)
Balance at beginning of period	31,990	31,162	30,352	29,744	29,186	28,348	28,767	28,439	27,567	30,352	28,767	28,767
Net income attributable to equity shareholders	1,786	1,739	1,716	1,477	1,422	1,678	424	1,178	1,660	5,241	3,524	5,001
Dividends and distributions												
Preferred and other equity instruments	(63)	(61)	(67)	(62)	(66)	(67)	(72)	(37)	(46)	(191)	(205)	(267)
Common	(849)	(844)	(839)	(804)	(799)	(775)	(771)	(752)	(750)	(2,532)	(2,345)	(3,149)
Premium on purchase of common shares for cancellation	-	-	-	-	-	-	-	-	-	-	-	-
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	(19)	-	1	(4)	2	2	-	(1)	9	(18)	4	-
Other	(1)	(6)	(1)	1	(1)	-	-	(4)	(1)	(8)	(1)	-
Balance at end of period	32,844	31,990	31,162	30,352	29,744	29,186	28,348	28,823	28,439	32,844	29,744	30,352

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
AOCl, net of income tax												
AOCl, net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Balance at beginning of period	1,986	1,521	2,162	1,168	1,697	1,344	1,811	630	685	2,162	1,811	1,811
Net change in foreign currency translation adjustments	50	465	(641)	994	(529)	353	(467)	1,181	(55)	(126)	(643)	351
Balance at end of period	2,036	1,986	1,521	2,162	1,168	1,697	1,344	1,811	630	2,036	1,168	2,162
Net gains (losses) on debt securities measured at FVOCI												
Balance at beginning of period	(257)	(257)	(407)	(322)	(385)	(494)	(616)	(514)	(405)	(407)	(616)	(616)
Net change in debt securities measured at FVOCI	1	-	150	(85)	63	109	122	(102)	(109)	151	294	209
Balance at end of period	(256)	(257)	(257)	(407)	(322)	(385)	(494)	(616)	(514)	(256)	(322)	(407)
Net gains (losses) on cash flow hedges												
Balance at beginning of period	(737)	(271)	(1,026)	(982)	(461)	(459)	(662)	(224)	(351)	(1,026)	(662)	(662)
Net change in cash flow hedges	996	(466)	755	(44)	(521)	(2)	203	(438)	127	1,285	(320)	(364)
Balance at end of period	259	(737)	(271)	(1,026)	(982)	(461)	(459)	(662)	(224)	259	(982)	(1,026)
AOCl, 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	527	514	592	687	669	738	832	1,030	1,062	592	832	832
Net change in post-employment defined benefit plans	172	13	(78)	(95)	18	(69)	(94)	(198)	(32)	107	(145)	(240)
Balance at end of period	699	527	514	592	687	669	738	832	1,030	699	687	592
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk												
Balance at beginning of period	(128)	(71)	128	48	93	86	234	194	119	128	234	234
Net change attributable to changes in credit risk	59	(57)	(199)	80	(45)	7	(148)	40	75	(197)	(186)	(106)
Balance at end of period	(69)	(128)	(71)	128	48	93	86	234	194	(69)	48	128
Net gains (losses) on equity securities designated at FVOCI												
Balance at beginning of period	3	13	14	10	6	1	(5)	(1)	92	14	(5)	(5)
Net gains (losses) on equity securities designated at FVOCI	(2)	(10)	-	-	6	7	6	(5)	(84)	(12)	19	19
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	19	-	(1)	4	(2)	(2)	-	1	(9)	18	(4)	-
Balance at end of period	20	3	13	14	10	6	1	(5)	(1)	20	10	14
Total AOCl, net of income tax	2,689	1,394	1,449	1,463	609	1,619	1,216	1,594	1,115	2,689	609	1,463
Non-controlling interests												
Balance at beginning of period	247	235	232	216	215	203	201	195	193	232	201	201
Net income (loss) attributable to non-controlling interests	9	10	12	8	10	11	9	7	6	31	30	38
Dividends	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(6)	(6)	(8)
Other	-	4	(7)	10	(7)	3	(5)	1	(2)	(3)	(9)	1
Balance at end of period	254	247	235	232	216	215	203	201	195	254	216	232
Equity at end of period	57,783	55,656	54,326	53,163	51,339	51,452	49,853	50,382	48,824	57,783	51,339	53,163

(1) Commencing with the dividends paid on July 29, 2024, common shares received by participants under the Shareholder investment plan were issued from Treasury without a discount. Previously, common shares received by participants under the "Dividend Reinvestment Option" or "Stock Dividend Option" portions of the Shareholder investment plan were issued from Treasury at a 2% discount to the Average Market Price as defined in the Shareholder investment plan.

(2) Includes the portion of the estimated tax benefit related to employee stock options that is incremental to the amount recognized in the consolidated statement of income.

n/a Not applicable.

ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
Assets under administration									
Individuals	400,946	378,904	378,162	353,390	370,084	359,747	354,371	338,038	342,398
Institutions	2,930,108	2,767,536	2,635,600	2,379,188	2,506,051	2,508,264	2,522,718	2,396,863	2,384,086
Canadian retail mutual funds and ETFs	144,238	134,187	130,077	120,429	127,494	127,572	125,655	119,927	124,921
Total assets under administration	3,475,292	3,280,627	3,143,839	2,853,007	3,003,629	2,995,583	3,002,744	2,854,828	2,851,405

(1) Assets under administration 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, record keeping, and the settlement of purchase and sale transactions. Assets under management amounts are included in the amounts reported under assets under administration.

(2) 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.

ASSETS UNDER MANAGEMENT ⁽¹⁾

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
Assets under management									
Individuals	160,060	150,972	152,669	140,831	147,272	143,737	140,097	134,350	135,007
Institutions	67,652	63,999	42,967	38,958	38,869	39,328	39,196	37,236	38,194
Canadian retail mutual funds and ETFs	144,238	134,187	130,077	120,429	127,494	127,572	125,655	119,927	124,921
Total assets under management	371,950	349,158	325,713	300,218	313,635	310,637	304,948	291,513	298,122

(1) Assets under management 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.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/24				Q2/24				Q1/24			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	271,035	2,756	2,953	276,744	268,376	2,705	2,964	274,045	268,501	2,612	2,862	273,975
Personal	44,083	484	776	45,343	43,722	479	754	44,955	43,197	503	706	44,406
Credit card	19,255	27	155	19,437	18,642	24	150	18,816	17,715	29	150	17,894
Total net consumer loans	334,373	3,267	3,884	341,524	330,740	3,208	3,868	337,816	329,413	3,144	3,718	336,275
Business and government loans ⁽¹⁾												
Non-residential mortgages	4,946	-	221	5,167	4,753	-	218	4,971	4,799	-	221	5,020
Financial institutions	14,946	23,721	6,195	44,862	14,511	24,066	5,225	43,802	15,079	21,452	4,701	41,232
Retail and wholesale	9,594	2,763	788	13,145	9,200	2,579	831	12,610	8,740	2,508	778	12,026
Business services	9,580	5,769	2,117	17,466	9,460	5,836	2,108	17,404	8,422	5,356	2,165	15,943
Manufacturing - capital goods	2,241	2,533	44	4,818	2,077	2,654	43	4,774	2,100	2,298	43	4,441
Manufacturing - consumer goods	5,563	1,664	234	7,461	5,490	1,625	229	7,344	5,268	1,594	204	7,066
Real estate and construction	31,566	22,184	1,284	55,034	31,112	22,209	1,325	54,646	32,127	22,078	1,293	55,498
Agriculture	8,183	97	30	8,310	8,289	94	25	8,408	8,361	121	33	8,515
Oil and gas	2,345	1,245	58	3,648	2,470	1,192	57	3,719	2,731	1,218	57	4,006
Mining	1,201	102	631	1,934	1,315	166	547	2,028	1,287	171	669	2,127
Forest products	563	146	-	709	497	124	-	621	481	115	-	596
Hardware and software	1,038	3,736	642	5,416	1,067	3,914	504	5,485	990	4,019	598	5,607
Telecommunications and cable	728	1,269	541	2,538	1,341	874	287	2,502	1,743	819	256	2,818
Publishing, printing and broadcasting	247	385	70	702	252	397	73	722	258	257	54	569
Transportation	2,985	2,416	2,180	7,581	2,796	2,504	2,227	7,527	2,690	2,390	2,332	7,412
Utilities	6,445	4,681	5,054	16,180	6,983	4,476	5,020	16,479	6,862	5,122	5,204	17,188
Education, health and social services	4,197	5,726	569	10,492	4,236	5,369	555	10,160	4,135	5,115	577	9,827
Governments	2,164	261	1,943	4,368	1,898	221	1,927	4,046	2,223	194	1,816	4,233
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(318)	(820)	(68)	(1,206)	(309)	(793)	(65)	(1,167)	(272)	(765)	(67)	(1,104)
Total net business and government loans, including acceptances	108,214	77,878	22,533	208,625	107,438	77,507	21,136	206,081	108,024	74,062	20,934	203,020
Total net loans and acceptances	442,587	81,145	26,417	550,149	438,178	80,715	25,004	543,897	437,437	77,206	24,652	539,295

(1) Classification by country is primarily based on domicile of debtor or customer.

(2) Stage 3 allowance for credit losses is allocated to business and government loans, including acceptances, by category.

(3) Stage 1 and 2 allowances are primarily allocated based on the geographic location where they are recorded.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q4/23				Q3/23				Q2/23			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	268,250	2,641	2,897	273,788	266,881	2,456	2,733	272,070	265,687	2,467	2,821	270,975
Personal	43,298	528	744	44,570	43,408	513	687	44,608	42,864	585	692	44,141
Credit card	17,673	27	153	17,853	17,317	25	138	17,480	16,221	27	143	16,391
Total net consumer loans	329,221	3,196	3,794	336,211	327,606	2,994	3,558	334,158	324,772	3,079	3,656	331,507
Business and government loans ⁽¹⁾												
Non-residential mortgages	4,998	-	219	5,217	5,177	-	211	5,388	5,499	-	231	5,730
Financial institutions	14,661	20,852	4,310	39,823	14,983	21,006	4,679	40,668	13,879	21,737	6,343	41,959
Retail and wholesale	8,688	3,044	804	12,536	8,554	2,874	688	12,116	9,077	3,125	718	12,920
Business services	8,924	5,418	2,157	16,499	9,750	5,114	2,073	16,937	9,766	5,381	2,079	17,226
Manufacturing - capital goods	2,430	2,618	39	5,087	2,717	2,676	36	5,429	2,662	2,828	40	5,530
Manufacturing - consumer goods	5,177	1,730	177	7,084	5,258	1,632	165	7,055	5,146	1,567	176	6,889
Real estate and construction	32,397	23,468	1,270	57,135	32,484	22,993	1,508	56,985	31,913	23,901	1,322	57,136
Agriculture	8,034	367	19	8,420	8,053	185	38	8,276	8,063	230	28	8,321
Oil and gas	2,502	1,380	57	3,939	2,646	1,492	57	4,195	2,299	1,355	58	3,712
Mining	1,128	204	727	2,059	1,096	203	751	2,050	1,142	173	834	2,149
Forest products	423	126	-	549	457	150	-	607	501	119	-	620
Hardware and software	980	3,304	475	4,759	1,005	3,297	427	4,729	1,016	3,319	410	4,745
Telecommunications and cable	1,826	1,108	377	3,311	1,860	1,062	248	3,170	1,878	1,090	249	3,217
Publishing, printing and broadcasting	188	268	50	506	205	267	54	526	213	271	57	541
Transportation	2,694	2,521	2,324	7,539	2,699	2,243	2,283	7,225	2,606	2,214	2,458	7,278
Utilities	7,301	5,090	4,943	17,334	7,096	4,846	4,739	16,681	6,988	4,711	4,868	16,567
Education, health and social services	3,979	4,995	27	9,001	4,008	4,952	41	9,001	3,956	5,139	53	9,148
Governments	2,038	251	1,932	4,221	1,862	264	1,884	4,010	1,829	211	1,978	4,018
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(280)	(717)	(80)	(1,077)	(266)	(643)	(81)	(990)	(260)	(584)	(96)	(940)
Total net business and government loans, including acceptances	108,088	76,027	19,827	203,942	109,644	74,613	19,801	204,058	108,173	76,787	21,806	206,766
Total net loans and acceptances	437,309	79,223	23,621	540,153	437,250	77,607	23,359	538,216	432,945	79,866	25,462	538,273

For footnotes, see page 23.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q1/23				Q4/22				Q3/22			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	265,388	2,409	2,804	270,601	264,089	2,439	2,885	269,413	262,518	2,234	2,691	267,443
Personal	42,703	592	686	43,981	43,210	626	691	44,527	42,622	638	643	43,903
Credit card	15,243	28	143	15,414	15,523	26	146	15,695	14,832	27	132	14,991
Total net consumer loans	323,334	3,029	3,633	329,996	322,822	3,091	3,722	329,635	319,972	2,899	3,466	326,337
Business and government loans ⁽¹⁾												
Non-residential mortgages	5,672	-	239	5,911	5,827	-	250	6,077	6,175	-	244	6,419
Financial institutions	13,805	19,706	7,116	40,627	13,593	20,045	6,805	40,443	12,148	20,694	6,729	39,571
Retail and wholesale	9,229	3,158	645	13,032	9,304	3,156	650	13,110	8,920	3,071	588	12,579
Business services	9,672	5,482	2,082	17,236	9,932	6,188	2,077	18,197	9,016	5,672	1,851	16,539
Manufacturing - capital goods	2,764	2,699	38	5,501	3,012	2,746	39	5,797	2,503	2,782	32	5,317
Manufacturing - consumer goods	5,039	1,503	195	6,737	5,014	1,610	133	6,757	4,763	1,539	115	6,417
Real estate and construction	30,181	23,261	1,350	54,792	29,486	22,705	1,218	53,409	29,044	20,541	1,289	50,874
Agriculture	8,020	252	31	8,303	7,901	242	32	8,175	7,750	132	33	7,915
Oil and gas	2,117	1,424	60	3,601	2,391	1,214	55	3,660	1,696	1,325	56	3,077
Mining	1,065	191	507	1,763	993	167	554	1,714	925	210	653	1,788
Forest products	445	103	-	548	442	111	-	553	401	126	-	527
Hardware and software	964	3,228	369	4,561	940	3,056	412	4,408	920	2,902	377	4,199
Telecommunications and cable	1,115	1,403	221	2,739	1,066	1,348	141	2,555	415	1,424	133	1,972
Publishing, printing and broadcasting	211	251	99	561	211	259	85	555	212	231	88	531
Transportation	2,698	2,110	2,419	7,227	2,673	2,176	2,406	7,255	2,755	2,007	2,625	7,387
Utilities	6,791	3,913	4,561	15,265	5,583	3,870	4,159	13,612	5,266	3,759	4,129	13,154
Education, health and social services	3,921	4,988	58	8,967	3,828	4,932	48	8,808	3,817	4,616	44	8,477
Governments	2,270	178	2,279	4,727	2,074	302	2,304	4,680	1,857	269	2,033	4,159
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(281)	(407)	(100)	(788)	(260)	(370)	(113)	(743)	(242)	(292)	(110)	(644)
Total net business and government loans, including acceptances	105,698	73,443	22,169	201,310	104,010	73,757	21,255	199,022	98,341	71,008	20,909	190,258
Total net loans and acceptances	429,032	76,472	25,802	531,306	426,832	76,848	24,977	528,657	418,313	73,907	24,375	516,595

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
Gross Impaired Loans (GIL) by portfolio:									
Consumer									
Residential mortgages	1,036	930	893	787	664	673	663	596	585
Personal	297	290	265	247	241	246	237	227	203
Total GIL - consumer	1,333	1,220	1,158	1,034	905	919	900	823	788
Business and government									
Non-residential mortgages	26	32	26	24	21	24	25	24	18
Financial institutions	91	84	82	91	99	40	40	41	39
Retail and wholesale	149	99	136	309	300	271	172	181	168
Business services	130	142	159	132	129	143	130	112	119
Manufacturing - capital goods	101	133	40	23	3	45	45	63	74
Manufacturing - consumer goods	42	67	60	57	40	72	60	33	19
Real estate and construction	503	770	1,125	1,096	874	583	327	235	262
Agriculture	92	36	35	29	30	21	22	11	10
Oil and gas	1	9	8	10	10	10	22	33	31
Mining	57	-	-	-	-	-	-	-	-
Forest products	2	2	2	2	2	17	23	2	2
Hardware and software	108	105	37	40	45	43	38	20	8
Telecommunications and cable	1	1	-	-	-	-	-	-	-
Publishing, printing and broadcasting	1	1	1	2	1	1	1	1	1
Transportation	9	10	10	21	30	11	5	5	7
Utilities	-	-	-	-	-	-	-	28	27
Education, health and social services	111	138	118	120	127	128	132	131	128
Total GIL - business and government	1,424	1,629	1,839	1,956	1,711	1,409	1,042	920	913
Total GIL	2,757	2,849	2,997	2,990	2,616	2,328	1,942	1,743	1,701
GIL by geography ⁽¹⁾:									
Consumer									
Canada	1,063	960	891	764	642	615	592	510	495
United States	32	22	31	33	31	32	33	37	36
Other countries	238	238	236	237	232	272	275	276	257
Total GIL - Consumer	1,333	1,220	1,158	1,034	905	919	900	823	788
Business and government									
Canada	467	370	459	554	556	546	484	478	451
United States	850	1,152	1,271	1,284	1,037	727	420	323	345
Other countries	107	107	109	118	118	136	138	119	117
Total GIL - Business and government	1,424	1,629	1,839	1,956	1,711	1,409	1,042	920	913
Total GIL	2,757	2,849	2,997	2,990	2,616	2,328	1,942	1,743	1,701

(1) Classification by country is primarily based on domicile of debtor or customer.

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	258	256	250	224	200	196	170	167	159
Personal	193	196	187	181	173	167	157	146	128
Total allowance for credit losses - impaired consumer loans	451	452	437	405	373	363	327	313	287
Business and government									
Non-residential mortgages	8	7	7	6	7	7	7	8	6
Financial institutions	17	10	16	19	5	1	2	1	1
Retail and wholesale	70	42	61	199	194	177	156	147	144
Business services	54	72	91	66	86	86	69	65	61
Manufacturing - capital goods	3	4	3	2	2	7	7	1	3
Manufacturing - consumer goods	14	12	11	11	11	15	16	9	10
Real estate and construction	127	194	347	266	223	133	53	36	58
Agriculture	16	16	16	12	12	12	13	7	7
Oil and gas	1	8	8	8	7	7	10	17	6
Mining	16	-	-	-	-	-	-	-	-
Forest products	2	2	2	2	2	2	5	2	2
Hardware and software	27	17	10	12	9	13	24	7	4
Telecommunications and cable	-	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	2	3	2	3	10	3	3	3	5
Utilities	-	-	-	-	-	-	-	9	17
Education, health and social services	21	46	62	61	59	51	45	39	32
Total allowance for credit losses - impaired business and government loans	378	433	636	667	627	514	410	351	356
Total allowance for credit losses - impaired loans	829	885	1,073	1,072	1,000	877	737	664	643
Stage 1 and 2 allowance for credit losses									
Consumer loans	1,885	1,846	1,843	1,753	1,725	1,580	1,634	1,666	1,536
Business and government loans	1,206	1,167	1,104	1,077	990	940	788	743	644
Total stage 1 and 2 allowance for credit losses	3,091	3,013	2,947	2,830	2,715	2,520	2,422	2,409	2,180
Undrawn credit facilities and other off-balance sheet exposures ⁽¹⁾									
Stage 1 and 2 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	187	186	161	215	220	183	211	203	179
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	11	2	1	-	1	1	1	-	-
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	198	188	162	215	221	184	212	203	179
Total allowance for credit losses	4,118	4,086	4,182	4,117	3,936	3,581	3,371	3,276	3,002

(1) Included in Other liabilities on the consolidated balance sheet.

ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
Stage 3 allowance for credit losses									
By geography ⁽¹⁾:									
Consumer loans									
Canada	305	308	294	260	228	192	164	149	135
United States	12	13	12	12	11	9	8	11	11
Other countries	134	131	131	133	134	162	155	153	141
	451	452	437	405	373	363	327	313	287
Business and government loans									
Canada	157	151	222	341	332	301	267	251	246
United States	169	230	363	270	232	146	76	38	53
Other countries	52	52	51	56	63	67	67	62	57
	378	433	636	667	627	514	410	351	356
	829	885	1,073	1,072	1,000	877	737	664	643
Stage 3 allowance for credit losses									
By portfolio:									
Consumer loans	451	452	437	405	373	363	327	313	287
Business and government loans	378	433	636	667	627	514	410	351	356
	829	885	1,073	1,072	1,000	877	737	664	643
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	11	2	1	-	1	1	1	-	-
	840	887	1,074	1,072	1,001	878	738	664	643
Stage 1 and 2 allowance for credit losses									
By geography ⁽³⁾:									
Consumer loans									
Canada	1,814	1,770	1,776	1,683	1,660	1,519	1,570	1,600	1,467
United States	5	5	4	3	3	2	3	3	7
Other countries	66	71	63	67	62	59	61	63	62
	1,885	1,846	1,843	1,753	1,725	1,580	1,634	1,666	1,536
Business and government loans									
Canada	318	309	272	280	266	260	281	260	242
United States	820	793	765	717	643	584	407	370	292
Other countries	68	65	67	80	81	96	100	113	110
	1,206	1,167	1,104	1,077	990	940	788	743	644
	3,091	3,013	2,947	2,830	2,715	2,520	2,422	2,409	2,180
Stage 1 and 2 allowance for credit losses									
By portfolio:									
Consumer loans	1,885	1,846	1,843	1,753	1,725	1,580	1,634	1,666	1,536
Business and government loans	1,206	1,167	1,104	1,077	990	940	788	743	644
	3,091	3,013	2,947	2,830	2,715	2,520	2,422	2,409	2,180
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	187	186	161	215	220	183	211	203	179
	3,278	3,199	3,108	3,045	2,935	2,703	2,633	2,612	2,359

(1) Classification by country is primarily based on domicile of debtor or customer.

(2) Included in Other liabilities on the consolidated balance sheet.

(3) Stage 1 and 2 allowances are primarily allocated based on the geographic location where they are recorded.

NET IMPAIRED LOANS ⁽¹⁾

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	778	674	643	563	464	477	493	429	426
Personal	104	94	78	66	68	79	80	81	75
Total net impaired loans - consumer	882	768	721	629	532	556	573	510	501
Business and government									
Non-residential mortgages	18	25	19	18	14	17	18	16	12
Financial institutions	74	74	66	72	94	39	38	40	38
Retail and wholesale	79	57	75	110	106	94	16	34	24
Business services	76	70	68	66	43	57	61	47	58
Manufacturing - capital goods	98	129	37	21	1	38	38	62	71
Manufacturing - consumer goods	28	55	49	46	29	57	44	24	9
Real estate and construction	376	576	778	830	651	450	274	199	204
Agriculture	76	20	19	17	18	9	9	4	3
Oil and gas	-	1	-	2	3	3	12	16	25
Mining	41	-	-	-	-	-	-	-	-
Forest products	-	-	-	-	-	15	18	-	-
Hardware and software	81	88	27	28	36	30	14	13	4
Telecommunications and cable	1	1	-	-	-	-	-	-	-
Publishing, printing and broadcasting	1	1	1	2	1	1	1	1	1
Transportation	7	7	8	18	20	8	2	2	2
Utilities	-	-	-	-	-	-	-	19	10
Education, health and social services	90	92	56	59	68	77	87	92	96
Total net impaired loans - business and government	1,046	1,196	1,203	1,289	1,084	895	632	569	557
Total net impaired loans	1,928	1,964	1,924	1,918	1,616	1,451	1,205	1,079	1,058
Net impaired loans by geography ⁽²⁾:									
Consumer									
Canada	758	652	597	504	414	423	428	361	360
United States	20	9	19	21	20	23	25	26	25
Other countries	104	107	105	104	98	110	120	123	116
Total net impaired loans - consumer	882	768	721	629	532	556	573	510	501
Business and government									
Canada	310	219	237	213	224	245	217	227	205
United States	681	922	908	1,014	805	581	344	285	292
Other countries	55	55	58	62	55	69	71	57	60
Total net impaired loans - business and government	1,046	1,196	1,203	1,289	1,084	895	632	569	557
Total net impaired loans	1,928	1,964	1,924	1,918	1,616	1,451	1,205	1,079	1,058

(1) Net impaired loans are GILs net of stage 3 allowance for credit losses.

(2) Classification by country is primarily based on domicile of debtor or customer.

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
GIL at beginning of period												
Consumer	1,220	1,158	1,034	905	919	900	823	788	775	1,034	823	823
Business and government	1,629	1,839	1,956	1,711	1,409	1,042	920	913	999	1,956	920	920
	2,849	2,997	2,990	2,616	2,328	1,942	1,743	1,701	1,774	2,990	1,743	1,743
Classified as impaired during the period												
Consumer ⁽¹⁾	736	673	633	582	501	481	489	394	386	2,042	1,471	2,053
Business and government	421	399	456	509	573	528	232	91	151	1,276	1,333	1,842
	1,157	1,072	1,089	1,091	1,074	1,009	721	485	537	3,318	2,804	3,895
Transferred to performing during the period												
Consumer	(114)	(127)	(88)	(82)	(95)	(137)	(91)	(80)	(64)	(329)	(323)	(405)
Business and government	(27)	(19)	(78)	(15)	(15)	(24)	(47)	(30)	(41)	(124)	(86)	(101)
	(141)	(146)	(166)	(97)	(110)	(161)	(138)	(110)	(105)	(453)	(409)	(506)
Net repayments⁽²⁾												
Consumer	(158)	(177)	(124)	(113)	(125)	(79)	(92)	(106)	(107)	(459)	(296)	(409)
Business and government	(461)	(240)	(226)	(127)	(153)	(108)	(41)	(9)	(153)	(927)	(302)	(429)
	(619)	(417)	(350)	(240)	(278)	(187)	(133)	(115)	(260)	(1,386)	(598)	(838)
Amounts written-off												
Consumer ⁽¹⁾	(352)	(313)	(289)	(272)	(285)	(254)	(222)	(191)	(201)	(954)	(761)	(1,033)
Business and government	(142)	(385)	(222)	(188)	(80)	(37)	(11)	(75)	(41)	(749)	(128)	(316)
	(494)	(698)	(511)	(460)	(365)	(291)	(233)	(266)	(242)	(1,703)	(889)	(1,349)
Foreign exchange and other												
Consumer	1	6	(8)	14	(10)	8	(7)	18	(1)	(1)	(9)	5
Business and government	4	35	(47)	66	(23)	8	(11)	30	(2)	(8)	(26)	40
	5	41	(55)	80	(33)	16	(18)	48	(3)	(9)	(35)	45
GIL at end of period												
Consumer	1,333	1,220	1,158	1,034	905	919	900	823	788	1,333	905	1,034
Business and government	1,424	1,629	1,839	1,956	1,711	1,409	1,042	920	913	1,424	1,711	1,956
	2,757	2,849	2,997	2,990	2,616	2,328	1,942	1,743	1,701	2,757	2,616	2,990

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

(2) Includes proceeds from the disposal of loans.

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Balance at beginning of period	4,086	4,182	4,117	3,936	3,581	3,371	3,276	3,002	2,955	4,117	3,276	3,276
Write-offs	(494)	(698)	(511)	(460)	(365)	(291)	(233)	(266)	(242)	(1,703)	(889)	(1,349)
Recoveries	69	77	66	46	47	62	58	50	54	212	167	213
Provision for (reversal of) credit losses	483	514	585	541	736	438	295	436	243	1,582	1,469	2,010
Interest income on impaired loans	(31)	(29)	(30)	(26)	(21)	(12)	(10)	(10)	(8)	(90)	(43)	(69)
Foreign exchange and other	5	40	(45)	80	(42)	13	(15)	64	-	-	(44)	36
Total allowance at end of period⁽¹⁾	4,118	4,086	4,182	4,117	3,936	3,581	3,371	3,276	3,002	4,118	3,936	4,117
Stage 1 ⁽¹⁾	774	763	716	739	730	755	650	688	577	774	730	739
Stage 2 ⁽¹⁾	2,504	2,436	2,392	2,306	2,205	1,948	1,983	1,924	1,782	2,504	2,205	2,306
Stage 3 ⁽¹⁾	840	887	1,074	1,072	1,001	878	738	664	643	840	1,001	1,072
Total allowance for credit losses	4,118	4,086	4,182	4,117	3,936	3,581	3,371	3,276	3,002	4,118	3,936	4,117

(1) Includes \$187 million of stage 1 and stage 2 allowance, and \$11 million of stage 3 allowance (Q2/24: \$186 million stage 1 and stage 2 allowance, and \$2 million stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

PROVISION FOR CREDIT LOSSES

(\$ millions)	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Provision for (reversal of) credit losses - impaired loans, by portfolio:												
Consumer												
Residential mortgages	14	14	33	27	33	33	11	12	4	61	77	104
Credit card	165	146	133	117	117	113	105	87	76	444	335	452
Personal	133	124	119	116	114	93	79	68	65	376	286	402
Total provision for credit losses - impaired loans, consumer⁽¹⁾	312	284	285	260	264	239	195	167	145	881	698	958
Business and government												
Non-residential mortgages	-	-	2	-	-	-	(1)	1	2	2	(1)	(1)
Financial institutions	19	(5)	(3)	12	4	-	-	1	1	11	4	16
Retail and wholesale	28	30	(2)	5	24	25	3	7	-	56	52	57
Business services	11	12	45	18	20	15	15	15	16	68	50	68
Manufacturing - capital goods	4	5	1	-	-	(1)	4	1	(1)	10	3	3
Manufacturing - consumer goods	1	3	1	(1)	(4)	(1)	8	(5)	6	5	3	2
Real estate and construction	9	95	159	170	152	89	17	18	-	263	258	428
Agriculture	(1)	1	4	-	-	-	6	-	-	4	6	6
Oil and gas	-	-	-	1	-	4	(2)	10	(17)	-	2	3
Mining	14	-	-	-	-	-	-	-	-	14	-	-
Forest products	-	-	-	-	(1)	(2)	3	-	-	-	-	-
Hardware and software	11	9	-	8	2	6	19	2	-	20	27	35
Transportation	(1)	1	(1)	4	8	-	-	3	(2)	(1)	8	12
Utilities	-	-	-	-	-	(2)	(14)	(8)	-	-	(16)	(16)
Education, health and social services	(3)	12	1	1	9	7	6	7	6	10	22	23
Total provision for credit losses - impaired loans, business and government⁽¹⁾	92	163	207	218	214	140	64	52	11	462	418	636
Total provision for credit losses - impaired loans	404	447	492	478	478	379	259	219	156	1,343	1,116	1,594
Provision for (reversal of) credit losses - impaired loans, by geography⁽²⁾:												
Consumer												
Canada	302	284	281	259	249	232	189	156	135	867	670	929
United States	2	(2)	-	1	2	-	(1)	(1)	4	-	1	2
Other countries	8	2	4	-	13	7	7	12	6	14	27	27
	312	284	285	260	264	239	195	167	145	881	698	958
Business and government												
Canada	60	-	26	15	40	36	14	13	(7)	86	90	105
United States	28	161	189	207	171	100	42	34	14	378	313	520
Other countries	4	2	(8)	(4)	3	4	8	5	4	(2)	15	11
	92	163	207	218	214	140	64	52	11	462	418	636
Total provision for credit losses - impaired loans, by geography	404	447	492	478	478	379	259	219	156	1,343	1,116	1,594
Provision for (reversal of) credit losses - stages 1 and 2												
Consumer	39	(5)	50	22	192	(78)	(34)	116	67	84	80	102
Business and government	40	72	43	41	66	137	70	101	20	155	273	314
Total provision for (reversal of) credit losses - stages 1 and 2	79	67	93	63	258	59	36	217	87	239	353	416
Total provision for (reversal of) credit losses	483	514	585	541	736	438	295	436	243	1,582	1,469	2,010

(1) Includes provision for (reversal of) credit losses on impaired personal loans, scored small business loans, mortgages and net credit card write-offs.

(2) Classification by country is primarily based on domicile of debtor or customer.

NET WRITE-OFFS ⁽¹⁾

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Net write-offs by portfolio:												
Consumer												
Residential mortgages	5	4	(1)	2	21	3	2	5	17	8	26	28
Personal	131	117	109	111	103	84	65	55	64	357	252	363
Credit card	165	146	133	117	117	113	105	87	76	444	335	452
Net write-offs on consumer loans	301	267	241	230	241	200	172	147	157	809	613	843
Business and government												
Non-residential mortgages	-	-	-	-	-	-	-	-	-	-	-	-
Financial institutions	3	-	-	-	-	-	-	1	2	3	-	-
Retail and wholesale	-	39	137	5	2	1	-	1	1	176	3	8
Business services	(5)	32	8	6	9	-	2	13	13	35	11	17
Manufacturing - capital goods	(1)	1	-	-	7	(3)	(2)	4	-	-	2	2
Manufacturing - consumer goods	(2)	1	-	1	-	-	-	2	1	(1)	-	1
Real estate and construction	96	257	60	151	53	7	(4)	48	13	413	56	207
Agriculture	-	-	-	-	-	-	-	-	-	-	-	-
Oil and gas	7	-	-	1	-	7	5	(1)	-	7	12	13
Hardware and software	(1)	(2)	2	5	6	17	2	-	-	(1)	25	30
Transportation	1	2	(2)	13	-	-	-	-	1	1	-	13
Utilities	-	-	-	-	-	-	-	-	-	-	-	-
Education, health and social services	26	24	(1)	2	-	-	-	1	-	49	-	2
Net write-offs on business and government loans	124	354	204	184	77	29	3	69	31	682	109	293
Total net write-offs	425	621	445	414	318	229	175	216	188	1,491	722	1,136
Net write-offs by geography ⁽²⁾:												
Consumer												
Canada	297	263	241	225	207	198	173	142	137	801	578	803
United States	1	-	-	-	-	-	-	-	-	1	-	-
Other countries	3	4	-	5	34	2	(1)	5	20	7	35	40
	301	267	241	230	241	200	172	147	157	809	613	843
Business and government												
Canada	47	66	141	6	(1)	3	1	3	2	254	3	9
United States	76	286	68	172	73	26	1	60	28	430	100	272
Other countries	1	2	(5)	6	5	-	1	6	1	(2)	6	12
	124	354	204	184	77	29	3	69	31	682	109	293
Total net write-offs	425	621	445	414	318	229	175	216	188	1,491	722	1,136

(1) Net write-offs consist of write-offs net of recoveries.

(2) Classification by country is primarily based on domicile of debtor or customer.

CREDIT RISK FINANCIAL MEASURES

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22
Diversification ratios									
Gross loans and acceptances									
Consumer	62%	62%	62%	62%	62%	62%	62%	62%	63%
Business and government	38%	38%	38%	38%	38%	38%	38%	38%	37%
Canada	80%	80%	81%	81%	82%	80%	81%	80%	81%
United States	15%	15%	14%	15%	14%	15%	14%	15%	14%
Other countries	5%	5%	5%	4%	4%	5%	5%	5%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	34%	37%	38%	39%	41%	39%	36%	38%	36%
Business and government	27%	27%	35%	34%	37%	36%	39%	38%	39%
Total	30%	31%	36%	36%	38%	38%	38%	38%	38%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.50%	0.52%	0.55%	0.55%	0.48%	0.43%	0.36%	0.33%	0.33%
Net impaired loans and acceptances-to-net loans and acceptances	0.35%	0.36%	0.36%	0.36%	0.30%	0.27%	0.23%	0.20%	0.20%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.26%	0.23%	0.21%	0.19%	0.16%	0.17%	0.17%	0.15%	0.15%
Business and government	0.50%	0.58%	0.59%	0.63%	0.53%	0.43%	0.31%	0.29%	0.29%
Canada	0.24%	0.20%	0.19%	0.16%	0.15%	0.15%	0.15%	0.14%	0.14%
United States	0.86%	1.15%	1.20%	1.31%	1.06%	0.76%	0.48%	0.40%	0.43%
Other countries	0.60%	0.65%	0.66%	0.70%	0.65%	0.70%	0.74%	0.72%	0.72%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q3/24			Total notional amount	Analyzed by use	ALM ⁽¹⁾	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22			
	Residual term to contractual maturity														Total notional amount	Total notional amount	
	Less than 1 year	1 - 5 years	Over 5 years													Trading	ALM ⁽¹⁾
Interest rate derivatives																	
Over-the-counter																	
Forward rate agreements	8,663	188	-	8,851	8,741	110	8,845	9,508	10,048	10,585	10,528	10,826	11,326	10,791			
Centrally cleared forward rate agreements	82,973	13,143	-	96,116	96,116	-	97,851	70,114	88,710	100,346	124,979	131,545	111,616	87,036			
Swap contracts	48,644	151,605	89,662	289,911	272,577	17,334	289,748	279,225	281,037	281,024	291,167	277,821	268,025	273,550			
Centrally cleared swap contracts	3,230,011	2,503,730	1,233,277	6,967,018 ⁽²⁾	5,814,285	1,152,733	5,086,071	5,234,255	5,131,250	5,200,907	5,015,744	4,503,581	4,526,711	4,849,797			
Purchased options	32,848	9,648	268	42,764	42,118	646	30,600	24,061	30,770	27,379	27,579	27,183	20,450	24,115			
Written options	35,181	9,078	849	45,108	45,028	80	32,895	24,022	29,093	24,570	24,545	23,908	17,029	21,842			
	3,438,320	2,687,392	1,324,056	7,449,768	6,278,865	1,170,903	5,546,010	5,641,185	5,570,908	5,644,811	5,494,542	4,974,864	4,955,157	5,267,131			
Exchange-traded																	
Futures contracts	26,436	2,472	-	28,908	28,897	11	27,381	30,242	43,630	59,100	79,152	110,133	109,515	140,521			
Purchased options	9	-	-	9	9	-	503	1,535	1,502	1,375	7	8	6	-			
Written options	9	-	-	9	9	-	3	35	2	1,125	7	8	1,006	4,950			
	26,454	2,472	-	28,926	28,915	11	27,887	31,812	45,134	61,600	79,166	110,149	110,527	145,471			
Total interest rate derivatives	3,464,774	2,689,864	1,324,056	7,478,694	6,307,780	1,170,914	5,573,897	5,672,997	5,616,042	5,706,411	5,573,708	5,085,013	5,065,684	5,412,602			
Foreign exchange derivatives																	
Over-the-counter																	
Forward contracts	860,152	21,254	723	882,129	870,965	11,164	852,507	752,244	644,543	650,016	686,000	672,872	727,077	671,404			
Swap contracts	175,126	287,351	159,000	621,477	558,060	63,417	614,835	591,406	590,789	600,620	584,262	568,900	569,187	551,574			
Purchased options	69,166	2,910	21	72,097	72,097	-	63,612	38,567	35,026	20,651	22,551	23,900	25,735	22,075			
Written options	98,169	14,306	-	112,475	111,831	644	67,335	51,116	43,053	31,694	31,013	32,734	29,804	28,761			
	1,202,613	325,821	159,744	1,688,178	1,612,953	75,225	1,598,289	1,433,333	1,313,411	1,302,981	1,323,826	1,298,406	1,351,803	1,273,814			
Exchange-traded																	
Futures contracts	1,117	-	-	1,117	1,117	-	282	134	64	60	74	66	42	6			
Purchased options	263	-	-	263	263	-	121	104	185	21	-	-	-	-			
Written options	456	-	-	456	456	-	445	356	289	40	-	-	-	-			
	1,836	-	-	1,836	1,836	-	848	594	538	121	74	66	42	6			
Total foreign exchange derivatives	1,204,449	325,821	159,744	1,690,014	1,614,789	75,225	1,599,137	1,433,927	1,313,949	1,303,102	1,323,900	1,298,472	1,351,845	1,273,820			
Credit derivatives																	
Over-the-counter																	
Credit default swap contracts - protection purchased	1,541	1,005	144	2,690	2,671	19	2,264	2,843	1,873	2,988	1,678	2,050	2,214	2,454			
Centrally cleared credit default swap contracts - protection purchased	49	2,179	3	2,231	2,231	-	1,654	1,814	748	794	1,462	1,655	1,855	2,064			
Credit default swap contracts - protection sold	542	533	115	1,190	854	-	1,576	1,334	1,736	1,049	601	1,270	1,029	619			
Centrally cleared credit default swap contracts - protection sold	42	1,416	7	1,465	1,464	-	1,413	1,516	1,263	1,212	709	847	698	653			
	2,174	5,133	269	7,576	7,220	19	6,907	7,507	5,620	6,043	4,450	5,822	5,796	5,790			
Equity derivatives																	
Over-the-counter	103,387	59,786	943	164,116	162,180	1,936	159,300	144,331	167,919	144,477	125,597	125,838	120,899	109,320			
Exchange-traded	100,170	32,257	430	132,857	132,857	-	113,147	95,572	121,614	133,222	131,725	120,724	109,486	113,462			
Total equity derivatives	203,557	92,043	1,373	296,973	295,037	1,936	272,447	239,903	289,533	277,699	257,322	246,562	230,385	222,782			
Precious metal and other commodity derivatives																	
Over-the-counter	54,414	26,194	1,045	81,653	81,647	6	72,492	63,008	62,402	62,540	62,984	58,824	53,937	53,594			
Centrally cleared commodity derivatives	146	80	-	226	226	-	274	287	469	188	174	21	56	56			
Exchange-traded	25,043	6,972	81	32,096	32,096	-	34,722	26,614	31,590	26,687	24,719	23,083	36,427	44,500			
Total precious metal and other commodity derivatives	79,603	33,246	1,126	113,975	113,969	6	107,488	89,909	94,461	89,415	87,877	81,928	90,420	98,150			
Total notional amount	4,954,557	3,146,107	1,486,568	9,587,232	8,338,795	1,248,100	7,559,876	7,444,243	7,319,605	7,382,670	7,247,257	6,717,797	6,744,130	7,013,144			
Of which:																	
Over-the-counter ⁽³⁾	4,801,054	3,104,406	1,486,057	9,391,517	8,143,091	1,248,089	7,383,272	7,289,651	7,120,729	7,161,040	7,011,573	6,463,775	6,487,648	6,709,705			
Exchange-traded	153,503	41,701	511	195,715	195,704	11	176,604	154,592	198,876	221,630	235,684	254,022	256,482	303,439			

(1) ALM: asset/liability management.

(2) The increase in the notional amount of centrally cleared swap contracts in Q3/24 was mainly resulting from the receipt of overlay swaps to facilitate the transition from CDOR to CORRA due to the CDOR cessation in June 2024.

(3) For over-the-counter derivatives that are not centrally cleared, \$2,154.6 billion (Q2/24: \$2,031.1 billion) are with counterparties that have two-way collateral posting arrangements, \$59.3 billion (Q2/24: \$51.8 billion) are with counterparties that have one-way collateral posting arrangements, and \$110.6 billion (Q2/24: \$113.1 billion) are with counterparties that have no collateral posting arrangements. Counterparties with whom we have more than insignificant over-the-counter derivative portfolios and one-way collateral posting arrangements are either sovereign entities or supranational financial institutions.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING ⁽¹⁾⁽²⁾

(\$ millions)

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	2024 9M	2023 9M	2023 12M
Financial results												
Total revenue	3,467	3,307	3,363	3,332	3,289	3,131	3,121	3,081	3,117	10,137	9,541	12,873
Impaired	343	282	308	277	284	269	219	177	148	933	772	1,049
Performing	41	29	49	22	194	(96)	(13)	163	67	119	85	107
Total provision for (reversal of) credit losses	384	311	357	299	478	173	206	340	215	1,052	857	1,156
Non-interest expenses	1,659	1,587	1,552	1,576	1,570	1,541	1,552	1,575	1,564	4,798	4,663	6,239
Income before income taxes	1,424	1,409	1,454	1,457	1,241	1,417	1,363	1,166	1,338	4,287	4,021	5,478
Income taxes	396	381	394	395	337	388	371	310	353	1,171	1,096	1,491
Net income	1,028	1,028	1,060	1,062	904	1,029	992	856	985	3,116	2,925	3,987
Net income attributable to equity shareholders	1,028	1,028	1,060	1,062	904	1,029	992	856	985	3,115	2,925	3,987
Total revenue												
Net interest income	2,725	2,507	2,559	2,548	2,532	2,348	2,339	2,322	2,323	7,791	7,219	9,767
Non-interest income ⁽³⁾	742	800	804	784	757	783	782	759	794	2,346	2,322	3,106
	3,467	3,307	3,363	3,332	3,289	3,131	3,121	3,081	3,117	10,137	9,541	12,873
Average balances												
Total assets ⁽⁴⁾	426,329	422,721	422,073	422,398	419,615	416,021	414,726	412,201	404,756	423,715	416,796	418,208
Interest-earning assets ⁽⁴⁾⁽⁵⁾⁽⁶⁾	406,077	387,388	380,358	379,181	376,673	374,603	374,290	372,381	365,738	391,302	375,196	376,200
Deposits ⁽⁴⁾	348,915	343,383	341,175	338,530	334,918	334,590	334,433	328,746	320,287	344,499	334,647	335,626
Allocated common equity ⁽⁷⁾	20,237	19,747	19,191	17,124	17,129	16,447	16,390	15,878	15,624	19,725	16,658	16,775
Financial measures												
Net interest margin on average interest-earning assets ⁽⁴⁾⁽⁵⁾	2.67%	2.63%	2.68%	2.67%	2.67%	2.57%	2.48%	2.47%	2.52%	2.66%	2.57%	2.60%
Efficiency ratio	47.8%	48.0%	46.1%	47.3%	47.7%	49.2%	49.8%	51.2%	50.2%	47.3%	48.9%	48.5%
Operating leverage	(0.3)%	2.6%	7.8%	8.1%	5.2%	2.8%	(2.5)%	(4.2)%	(1.0)%	3.4%	2.0%	3.6%
Return on equity ⁽⁷⁾	20.2%	21.2%	22.0%	24.6%	21.0%	25.7%	24.0%	21.4%	25.0%	21.1%	23.5%	23.8%

(1) Certain 2023 amounts have been restated to reflect the adoption of IFRS 17 in Q1/24. See "External reporting changes" for additional details.

(2) This appendix includes the results of Canadian Personal and Business Banking and Canadian Commercial Banking, as well as Simplii Financial and CIBC Investor's Edge, which are reported in Capital Markets and Direct Financial Services.

(3) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Product Owner/Customer Segment/Distributor Channel allocation management model.

(4) Average balances are calculated as a weighted average of daily closing balances.

(5) Average interest-earning assets include interest-bearing deposits with banks, interest-bearing demand deposits with Bank of Canada, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowance for credit losses, and certain sublease-related assets.

(6) The increase in average interest-earning assets in Q3/24 and Q2/24 was primarily driven by an increase of CORRA loans converted from bankers' acceptances due to the cessation of CDOR.

(7) See "Notes to users – Non-GAAP measures" for additional details.