



Abridged Supplementary Financial Information

For the period ended October 31, 2024

Restated pages

For further information, please contact:

Geoff Weiss, Senior Vice-President, Investor Relations and Performance Measurement (416) 980-5093

Jason Patchett, Senior Director, Investor Relations (416) 980-8691

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NOTES TO USERS

This document updates the information previously reported for the periods noted, to reflect the external reporting changes discussed below. This document includes restated pages only, is unaudited, and should be read in conjunction with the Supplementary Financial Information for Q4/24, and our 2024 Annual Report.

External reporting changes

Changes made to our business segments

The following external reporting changes were made in Q1/25.

- Our Simplii Financial direct banking business and Investor's Edge direct investing business, previously reported in Capital Markets and Direct Financial Services have been realigned with Canadian Personal and Business Banking and Canadian Commercial Banking and Wealth Management, respectively; and
- Our CIBC Cleary Gull U.S. mid-market investment banking business has been realigned from Capital Markets to U.S. Commercial Banking and Wealth Management.

Prior period amounts have been restated accordingly. While the changes impacted the results of our strategic business units (SBUs) and how we measure the performance of our SBUs, there was no impact on our consolidated financial results from these changes.

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 2024 Annual Report.

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 2024 Annual Report.

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.

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 an online brokerage platform to retail customers and 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** provides integrated global markets products and services, investment banking and corporate banking solutions, and top-ranked research to our clients around the world. Leveraging the capabilities of our differentiated platform, Capital Markets also delivers multi-currency payments and innovative solutions for clients across our bank.

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)

	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	2024 12M	2023 12M
Financial results										
Canadian Personal and Business Banking ⁽¹⁾	792	693	706	714	699	558	693	655	2,905	2,605
Canadian Commercial Banking and Wealth Management ⁽¹⁾	551	501	488	523	514	490	476	497	2,063	1,977
U.S. Commercial Banking and Wealth Management ⁽¹⁾	200	216	92	(8)	53	72	55	202	500	382
Capital Markets ⁽¹⁾	346	289	472	522	294	413	418	518	1,629	1,643
Corporate and Other	(7)	96	(9)	(23)	(75)	(101)	47	(1,439)	57	(1,568)
Net income	1,882	1,795	1,749	1,728	1,485	1,432	1,689	433	7,154	5,039

(1) Certain prior period information has been restated. See "External reporting changes" for additional details.

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING ⁽¹⁾

(\$ millions)	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	2024 12M	2023 12M
Financial results										
Revenue	2,842	2,775	2,646	2,679	2,640	2,602	2,450	2,432	10,942	10,124
Impaired	292	307	278	292	265	250	237	192	1,169	944
Performing	(12)	35	(4)	45	22	190	(108)	(33)	64	71
Total provision for (reversal of) credit losses	280	342	274	337	287	440	129	159	1,233	1,015
Non-interest expenses	1,463	1,472	1,405	1,366	1,397	1,395	1,362	1,371	5,706	5,525
Income before income taxes	1,099	961	967	976	956	767	959	902	4,003	3,584
Income taxes	307	268	261	262	257	209	266	247	1,098	979
Net income	792	693	706	714	699	558	693	655	2,905	2,605
Net income attributable to equity shareholders	792	693	706	714	699	558	693	655	2,905	2,605
Total revenue										
Net interest income	2,239	2,183	2,065	2,105	2,092	2,081	1,894	1,874	8,592	7,941
Non-interest income ⁽²⁾	603	592	581	574	548	521	556	558	2,350	2,183
	2,842	2,775	2,646	2,679	2,640	2,602	2,450	2,432	10,942	10,124
Average balances										
Real estate secured personal lending ⁽³⁾⁽⁴⁾	286,303	284,692	284,230	285,121	285,090	283,822	282,663	282,940	285,091	283,635
Other personal lending ⁽³⁾⁽⁴⁾	23,172	22,872	22,736	22,768	22,892	22,501	21,963	21,955	22,888	22,331
Credit card ⁽³⁾⁽⁴⁾⁽⁵⁾	20,427	20,027	18,953	18,945	18,271	17,610	16,417	16,483	19,591	17,203
Business lending ⁽³⁾⁽⁴⁾	3,029	3,104	3,150	2,969	3,107	3,416	3,356	3,340	3,063	3,304
Interest-earning assets ⁽³⁾⁽⁶⁾	331,055	328,813	327,175	327,912	327,640	325,822	322,809	323,059	328,747	324,849
Deposits ⁽³⁾	247,441	248,083	244,859	242,760	239,904	237,597	237,507	236,575	245,790	237,899
Allocated common equity ⁽⁷⁾	12,142	12,142	11,765	11,255	10,019	10,012	9,471	9,095	11,826	9,651
Financial measures										
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.69%	2.64%	2.57%	2.55%	2.53%	2.54%	2.40%	2.30%	2.61%	2.44%
Efficiency ratio	51.5%	53.0%	53.1%	51.0%	52.9%	53.6%	55.6%	56.4%	52.1%	54.6%
Operating leverage	3.0%	1.1%	4.9%	10.6%	9.1%	5.9%	1.9%	(5.5)%	4.8%	3.1%
Return on equity ⁽⁷⁾	26.0%	22.7%	24.4%	25.2%	27.7%	22.1%	30.0%	28.6%	24.6%	27.0%
Other information										
Number of banking centres	991	991	994	996	1,001	1,002	1,007	1,008	991	1,001
Number of automated teller machines	3,018	3,030	3,035	3,023	2,959	2,965	2,972	2,979	3,018	2,959
Full-time equivalent employees	13,757	13,860	13,863	13,717	13,479	13,519	13,344	13,747	13,757	13,479

(1) Certain prior period information has been restated. 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 ⁽¹⁾

(\$ millions)

	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	2024 12M	2023 12M
Financial results										
Commercial banking	637	618	589	621	634	626	620	621	2,465	2,501
Wealth management	965	905	867	816	790	785	777	798	3,553	3,150
Total revenue	1,602	1,523	1,456	1,437	1,424	1,411	1,397	1,419	6,018	5,651
Impaired	19	35	5	16	11	38	33	26	75	108
Performing	5	7	32	4	-	2	13	20	48	35
Total provision for (reversal of) credit losses	24	42	37	20	11	40	46	46	123	143
Non-interest expenses	823	793	750	700	708	703	703	695	3,066	2,809
Income before income taxes	755	688	669	717	705	668	648	678	2,829	2,699
Income taxes	204	187	181	194	191	178	172	181	766	722
Net income	551	501	488	523	514	490	476	497	2,063	1,977
Net income attributable to equity shareholders	551	501	488	523	514	490	476	497	2,063	1,977
Total revenue										
Net interest income	676	585	483	488	488	480	493	508	2,232	1,969
Non-interest income ⁽²⁾	926	938	973	949	936	931	904	911	3,786	3,682
	1,602	1,523	1,456	1,437	1,424	1,411	1,397	1,419	6,018	5,651
Average balances										
Commercial banking loans ⁽³⁾⁽⁴⁾⁽⁵⁾	97,446	95,817	94,132	93,114	93,550	92,410	92,023	90,219	95,133	92,051
Wealth management loans ⁽³⁾⁽⁴⁾	3,432	3,416	3,341	3,266	3,357	3,391	3,531	3,623	3,364	3,475
Interest-earning assets ⁽³⁾⁽⁶⁾⁽⁷⁾	95,929	79,743	62,714	54,961	54,105	53,427	54,409	53,881	73,394	53,952
Commercial banking deposits ⁽³⁾	96,518	94,606	92,319	92,232	92,414	90,763	90,105	90,330	93,928	90,909
Wealth management deposits ⁽³⁾	12,036	11,535	11,253	11,472	11,378	12,017	13,068	14,553	11,576	12,752
Allocated common equity ⁽⁸⁾	9,632	9,586	9,469	9,394	8,467	8,476	8,460	8,764	9,521	8,542
Financial measures										
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.80%	2.92%	3.13%	3.53%	3.57%	3.57%	3.72%	3.74%	3.04%	3.65%
Efficiency ratio	51.4%	52.0%	51.6%	48.7%	49.6%	49.8%	50.3%	49.0%	50.9%	49.7%
Operating leverage	(3.9)%	(4.7)%	(2.6)%	0.6%	0.0%	(0.2)%	(0.8)%	4.8%	(2.7)%	0.9%
Return on equity ⁽⁸⁾	22.7%	20.8%	21.0%	22.1%	24.1%	22.9%	23.1%	22.5%	21.7%	23.1%
Other information										
Assets under administration ⁽⁹⁾										
Individuals	303,717	291,868	276,592	270,618	248,736	259,965	254,732	250,632	303,717	248,736
Institutions	56,503	56,087	53,677	28,100	25,582	27,257	27,763	27,787	56,503	25,582
Canadian retail mutual funds and exchange-traded funds (ETFs)	149,378	144,238	134,187	130,077	120,429	127,494	127,572	125,655	149,378	120,429
	509,598	492,193	464,456	428,795	394,747	414,716	410,067	404,074	509,598	394,747
Assets under management ⁽⁹⁾										
Individuals	84,486	81,611	76,710	74,661	67,526	70,461	68,641	66,542	84,486	67,526
Institutions	43,011	42,894	40,511	28,100	25,582	27,257	27,763	27,787	43,011	25,582
Canadian retail mutual funds and ETFs	149,378	144,238	134,187	130,077	120,429	127,494	127,572	125,655	149,378	120,429
	276,875	268,743	251,408	232,838	213,537	225,212	223,976	219,984	276,875	213,537
Full-time equivalent employees	5,879	5,915	5,782	5,724	5,783	5,786	5,669	5,731	5,879	5,783

(1) Certain prior period information has been restated. 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) Comprises loans and acceptances and notional amount of letters of credit.

(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) The increase in average interest-earning assets in Q4/24, 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).

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

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

SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - CANADIAN DOLLARS ⁽¹⁾

(\$ millions)

	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	2024 12M	2023 12M
Financial results										
Commercial banking	513	520	465	473	471	453	433	450	1,971	1,807
Wealth management	220	211	204	214	210	214	218	264	849	906
Total revenue	733	731	669	687	681	667	651	714	2,820	2,713
Impaired	84	15	161	189	205	174	100	41	449	520
Performing	(1)	32	25	55	44	81	148	57	111	330
Total provision for (reversal of) credit losses	83	47	186	244	249	255	248	98	560	850
Non-interest expenses ⁽²⁾	415	420	400	483	392	347	358	386	1,718	1,483
Income (loss) before income taxes	235	264	83	(40)	40	65	45	230	542	380
Income taxes	35	48	(9)	(32)	(13)	(7)	(10)	28	42	(2)
Net income	200	216	92	(8)	53	72	55	202	500	382
Net income attributable to equity shareholders	200	216	92	(8)	53	72	55	202	500	382
Total revenue										
Net interest income	506	477	458	465	476	477	460	476	1,906	1,889
Non-interest income	227	254	211	222	205	190	191	238	914	824
	733	731	669	687	681	667	651	714	2,820	2,713
Average balances										
Commercial banking loans ⁽³⁾⁽⁴⁾	50,128	49,959	48,908	47,529	49,339	49,101	49,220	47,236	49,132	48,720
Wealth management loans ⁽³⁾⁽⁴⁾	5,410	5,554	5,709	5,702	5,724	5,537	5,957	5,956	5,593	5,792
Interest-earning assets ⁽³⁾⁽⁵⁾	55,458	55,446	54,377	53,037	54,903	54,614	55,373	53,394	54,580	54,564
Non-interest-bearing demand deposits ⁽³⁾	10,691	10,532	10,620	11,307	12,145	12,366	13,480	15,267	10,788	13,313
Interest-bearing deposits ⁽³⁾	43,301	40,182	38,864	36,994	34,266	31,680	33,406	34,043	39,841	33,349
Allocated common equity ⁽⁶⁾	10,896	10,953	10,729	11,619	11,268	11,387	11,472	11,461	11,051	11,396
Financial measures										
Net interest margin on average interest-earning assets ⁽³⁾⁽⁵⁾	3.63%	3.42%	3.43%	3.49%	3.44%	3.46%	3.41%	3.54%	3.49%	3.46%
Efficiency ratio	56.7%	57.5%	59.8%	70.2%	57.5%	52.2%	54.9%	54.0%	60.9%	54.7%
Return on equity ⁽⁶⁾	7.3%	7.8%	3.5%	(0.3)%	1.8%	2.5%	1.9%	7.0%	4.5%	3.3%
Other information										
Assets under administration ⁽⁷⁾										
Individuals	99,179	98,812	92,349	98,040	94,234	98,798	93,789	92,685	99,179	94,234
Institutions ⁽⁸⁾	49,988	49,119	46,018	37,504	34,955	34,014	33,404	32,637	49,988	34,955
	149,167	147,931	138,367	135,544	129,189	132,812	127,193	125,322	149,167	129,189
Assets under management ⁽⁷⁾										
Individuals	78,802	77,372	73,173	76,952	72,442	76,106	74,391	72,767	78,802	72,442
Institutions ⁽⁸⁾	39,063	38,282	36,005	27,550	24,906	24,261	23,899	23,383	39,063	24,906
	117,865	115,654	109,178	104,502	97,348	100,367	98,290	96,150	117,865	97,348
Full-time equivalent employees	3,005	2,974	2,834	2,816	2,806	2,789	2,620	2,526	3,005	2,806

(1) Certain prior period information has been restated. See "External reporting changes" for additional details.

(2) Includes a \$3 million reversal (Q3/24: \$2 million charge) related to the special assessment imposed by the FDIC.

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

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

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

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

(8) 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 ⁽¹⁾

(US\$ millions)

	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	2024 12M	2023 12M
Financial results										
Commercial banking	377	380	341	352	345	340	319	335	1,450	1,339
Wealth management	161	154	150	159	154	160	160	197	624	671
Total revenue	538	534	491	511	499	500	479	532	2,074	2,010
Impaired	61	10	118	141	151	130	73	31	330	385
Performing	-	23	18	41	32	61	110	42	82	245
Total provision for (reversal of) credit losses	61	33	136	182	183	191	183	73	412	630
Non-interest expenses ⁽²⁾	304	307	293	359	288	260	264	288	1,263	1,100
Income (loss) before income taxes	173	194	62	(30)	28	49	32	171	399	280
Income taxes	26	35	(6)	(24)	(9)	(5)	(8)	20	31	(2)
Net income	147	159	68	(6)	37	54	40	151	368	282
Net income attributable to equity shareholders	147	159	68	(6)	37	54	40	151	368	282
Total revenue										
Net interest income	371	349	336	346	348	358	338	355	1,402	1,399
Non-interest income	167	185	155	165	151	142	141	177	672	611
	538	534	491	511	499	500	479	532	2,074	2,010
Average balances										
Commercial banking loans ⁽³⁾⁽⁴⁾	36,747	36,452	35,888	35,413	36,135	36,817	36,273	35,170	36,129	36,095
Wealth management loans ⁽³⁾⁽⁴⁾	3,966	4,052	4,189	4,248	4,192	4,152	4,390	4,435	4,113	4,291
Interest-earning assets ⁽³⁾⁽⁵⁾	40,654	40,455	39,901	39,516	40,210	40,951	40,807	39,755	40,135	40,425
Non-interest-bearing demand deposits ⁽³⁾	7,837	7,685	7,793	8,425	8,895	9,272	9,934	11,367	7,933	9,863
Interest-bearing deposits ⁽³⁾	31,742	29,318	28,518	27,563	25,096	23,755	24,618	25,347	29,297	24,707
Allocated common equity ⁽⁶⁾	7,989	7,991	7,873	8,659	8,253	8,538	8,456	8,535	8,129	8,445
Financial measures										
Net interest margin on average interest-earning assets ⁽³⁾⁽⁵⁾	3.63%	3.42%	3.43%	3.49%	3.44%	3.46%	3.41%	3.54%	3.49%	3.46%
Efficiency ratio	56.7%	57.5%	59.8%	70.2%	57.5%	52.2%	54.9%	54.0%	60.9%	54.7%
Operating leverage	1.6%	(10.8)%	(9.0)%	(28.8)%	(4.8)%	6.5%	(1.0)%	(2.9)%	(11.9)%	(0.5)%
Return on equity ⁽⁶⁾	7.3%	7.8%	3.5%	(0.3)%	1.8%	2.5%	1.9%	7.0%	4.5%	3.3%
Other information										
Assets under administration ⁽⁷⁾										
Individuals	71,231	71,569	67,082	72,922	67,953	74,923	69,225	69,667	71,231	67,953
Institutions ⁽⁸⁾	35,902	35,577	33,428	27,896	25,206	25,795	24,655	24,532	35,902	25,206
	107,133	107,146	100,510	100,818	93,159	100,718	93,880	94,199	107,133	93,159
Assets under management ⁽⁷⁾										
Individuals	56,596	56,040	53,153	57,236	52,238	57,715	54,907	54,696	56,596	52,238
Institutions ⁽⁸⁾	28,055	27,727	26,154	20,492	17,960	18,398	17,639	17,575	28,055	17,960
	84,651	83,767	79,307	77,728	70,198	76,113	72,546	72,271	84,651	70,198
Full-time equivalent employees	3,005	2,974	2,834	2,816	2,806	2,789	2,620	2,526	3,005	2,806

(1) Certain prior period information has been restated. See "External reporting changes" for additional details.

(2) Includes a US\$2 million reversal (Q3/24: US\$2 million charge) related to the special assessment imposed by the FDIC.

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

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

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

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

(8) 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 ⁽¹⁾

(\$ millions)	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	2024 12M	2023 12M
Financial results										
Global markets ⁽¹⁾	717	663	802	873	627	676	738	854	3,055	2,895
Corporate and investment banking	438	429	441	437	414	429	392	381	1,745	1,616
Total revenue ⁽²⁾	1,155	1,092	1,243	1,310	1,041	1,105	1,130	1,235	4,800	4,511
Impaired	21	37	(2)	(1)	-	(1)	(2)	(15)	55	(18)
Performing	10	4	14	1	(1)	(10)	15	4	29	8
Total provision for (reversal of) credit losses	31	41	12	-	(1)	(11)	13	(11)	84	(10)
Non-interest expenses	652	651	586	590	610	550	542	533	2,479	2,235
Income before income taxes	472	400	645	720	432	566	575	713	2,237	2,286
Income taxes ⁽²⁾	126	111	173	198	138	153	157	195	608	643
Net income	346	289	472	522	294	413	418	518	1,629	1,643
Net income attributable to equity shareholders	346	289	472	522	294	413	418	518	1,629	1,643
Total revenue ⁽²⁾										
Net interest income ⁽²⁾	34	(85)	213	141	164	241	360	326	303	1,091
Non-interest income ⁽³⁾	1,121	1,177	1,030	1,169	877	864	770	909	4,497	3,420
	1,155	1,092	1,243	1,310	1,041	1,105	1,130	1,235	4,800	4,511
Average balances										
Loans and acceptances, net of allowance for credit losses ⁽⁴⁾	61,555	60,744	59,811	60,108	59,722	60,559	59,876	57,983	60,559	59,532
FVTPL securities ⁽⁴⁾	102,253	101,901	95,751	94,025	81,747	73,134	66,302	74,965	98,497	74,100
Deposits ⁽⁴⁾	95,226	94,150	93,755	93,411	91,429	91,314	94,007	91,495	94,138	92,045
Allocated common equity ⁽⁵⁾	9,281	9,352	8,944	8,818	7,817	7,843	8,595	9,065	9,100	8,328
Financial measures										
Efficiency ratio	56.5%	59.7%	47.1%	45.1%	58.6%	49.7%	48.0%	43.2%	51.7%	49.5%
Operating leverage	3.9%	(20.1)%	2.1%	(4.8)%	(4.1)%	(2.6)%	(12.8)%	1.0%	(4.7)%	(4.9)%
Return on equity ⁽⁵⁾	14.9%	12.3%	21.4%	23.6%	15.0%	20.9%	19.9%	22.7%	17.9%	19.7%
Other information										
Assets under administration	41,477	45,296	42,805	37,914	29,728	31,299	29,535	30,693	41,477	29,728
Full-time equivalent employees	1,858	1,919	1,742	1,750	1,764	1,839	1,685	1,653	1,858	1,764

- (1) Certain prior period information has been restated. See "External reporting changes" for additional details. In addition to the changes to our SBU's, our foreign exchange and payments business is now included in Global markets within Capital Markets. Previously, this business was included in Direct Financial Services within Capital Markets together with Simplii and Investor's Edge. Prior period information has been restated.
- (2) Prior to Q3/24, Capital Markets revenue and income taxes were reported on a TEB with an equivalent offset in the revenue and income taxes of Corporate and Other. In Q3/24, the enactment of the Federal tax measure that denies the dividends received deduction for Canadian banks resulted in a TEB reversal for dividends received on or after January 1, 2024 that were included in Q1/24 and Q2/24. Accordingly, the revenue and income taxes for Q4/24 do not include a TEB adjustment (Q3/24: includes a reversal of a TEB adjustment of \$123 million).
- (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) See "Notes to users – Non-GAAP measures" for additional details.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING ⁽¹⁾

(\$ millions)

	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	2024 12M	2023 12M
Financial results										
Total revenue	3,479	3,393	3,235	3,300	3,274	3,228	3,070	3,053	13,407	12,625
Impaired	310	343	282	308	277	284	269	219	1,243	1,049
Performing	(6)	41	29	49	22	194	(96)	(13)	113	107
Total provision for (reversal of) credit losses	304	384	311	357	299	478	173	206	1,356	1,156
Non-interest expenses	1,620	1,628	1,557	1,521	1,547	1,541	1,511	1,522	6,326	6,121
Income before income taxes	1,555	1,381	1,367	1,422	1,428	1,209	1,386	1,325	5,725	5,348
Income taxes	435	386	371	387	390	328	381	361	1,579	1,460
Net income	1,120	995	996	1,035	1,038	881	1,005	964	4,146	3,888
Net income attributable to equity shareholders	1,120	995	996	1,035	1,038	881	1,005	964	4,146	3,888
Total revenue										
Net interest income	2,817	2,679	2,466	2,520	2,512	2,495	2,308	2,295	10,482	9,610
Non-interest income ⁽²⁾	662	714	769	780	762	733	762	758	2,925	3,015
	3,479	3,393	3,235	3,300	3,274	3,228	3,070	3,053	13,407	12,625
Average balances										
Total assets ⁽³⁾	429,552	425,230	421,657	421,077	421,374	418,584	414,929	413,594	424,394	417,138
Interest-earning assets ⁽³⁾⁽⁴⁾⁽⁵⁾	423,365	404,983	386,329	379,366	378,165	375,650	373,518	373,162	398,577	375,137
Deposits ⁽³⁾	343,959	342,689	337,178	334,992	332,318	328,360	327,612	326,905	339,718	328,808
Allocated common equity ⁽⁶⁾	20,142	20,110	19,622	19,086	17,058	17,064	16,366	16,308	19,740	16,702
Financial measures										
Net interest margin on average interest-earning assets ⁽³⁾⁽⁴⁾	2.65%	2.63%	2.60%	2.64%	2.64%	2.63%	2.53%	2.44%	2.63%	2.56%
Efficiency ratio	46.6%	48.0%	48.1%	46.1%	47.3%	47.7%	49.2%	49.9%	47.2%	48.5%
Operating leverage	1.7%	(0.6)%	2.4%	8.2%	8.6%	5.5%	3.1%	(2.4)%	2.9%	3.9%
Return on equity ⁽⁶⁾	22.1%	19.7%	20.6%	21.6%	24.2%	20.5%	25.2%	23.5%	20.9%	23.3%

(1) This appendix includes Canadian Personal and Business Banking and Canadian Commercial banking. Amounts have been restated from those previously presented to exclude Investor's Edge. 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) 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) The increase in average interest-earning assets in Q4/24, Q3/24 and Q2/24 was primarily driven by an increase of CORRA loans converted from bankers' acceptances due to the cessation of CDOR.

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