



Supplementary Financial Information

For the period ended
July 31, 2020

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q3/20, and our 2019 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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External reporting changes - First Quarter 2020

The following external reporting changes were made in the first quarter of 2020.

Changes made to our business segments

- We changed the way that we allocate capital to our strategic business units (SBUs). Previously, we utilized an economic capital model to attribute capital to our SBUs and calculate segmented return on equity (ROE). Effective November 1, 2019, capital is now allocated to the SBUs based on the estimated amount of regulatory capital required to support their businesses. Segmented ROE is a non-GAAP measure.
- The transfer pricing methodology used by Treasury was enhanced to align with the changes that we made to our capital allocation methodology as discussed above. Concurrently with this change, we also made other updates and enhancements to our funds transfer pricing methodology as well as minor updates to certain allocation methodologies.

Prior period amounts have been revised accordingly. The changes impacted the results of our SBUs and how we measure the performance of our SBUs. There was no impact on our consolidated financial results from these changes.

Adoption of IFRS 16 "Leases"

Effective November 1, 2019, we adopted IFRS 16 "Leases" (IFRS 16) using the modified retrospective approach, without restatement of comparative periods.

Non-GAAP measures

We use a number of financial measures to assess the performance of our business lines as described below. Some measures are calculated in accordance with GAAP (IFRS), while other measures do not have a standardized meaning under GAAP, and accordingly, these measures may not be comparable to similar measures used by other companies. Investors may find these non-GAAP measures useful in 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 results remove items of note from reported results and are used to calculate our adjusted measures noted below. 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 facilitate a more informed analysis of trends. While we believe that adjusted measures may facilitate comparisons between our results and those of some of our Canadian peer banks which make similar adjustments in their public disclosure, it should be noted that there is no standardized meaning for adjusted measures under GAAP.

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

Adjusted diluted earnings per share (EPS)

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

Adjusted efficiency ratio

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

Adjusted dividend payout ratio

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

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 allocation of regulatory capital to our SBUs. As a result, segmented return on equity is a non-GAAP measure. 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.

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)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Operating results - Reported													
Total revenue	4,708	4,578	4,855	4,772	4,732	4,542	4,565	4,452	4,547	14,141	13,839	18,611	17,834
Provision for credit losses	525	1,412	261	402	291	255	338	264	241	2,198	884	1,286	870
Non-interest expenses	2,702	2,704	3,065	2,838	2,670	2,588	2,760	2,591	2,572	8,471	8,018	10,856	10,258
Income before income taxes	1,481	462	1,529	1,532	1,771	1,699	1,467	1,597	1,734	3,472	4,937	6,469	6,706
Income taxes	309	70	317	339	373	351	285	329	365	696	1,009	1,348	1,422
Net income	1,172	392	1,212	1,193	1,398	1,348	1,182	1,268	1,369	2,776	3,928	5,121	5,284
Net income (loss) attributable to non-controlling interests	2	(8)	7	8	6	7	4	2	4	1	17	25	17
Net income attributable to equity shareholders	1,170	400	1,205	1,185	1,392	1,341	1,178	1,266	1,365	2,775	3,911	5,096	5,267
Diluted EPS (\$)	2.55	0.83	2.63	2.58	3.06	2.95	2.60	2.80	3.01	6.02	8.61	11.19	11.65
Impact of items of note ⁽¹⁾													
Revenue													
Interest income related to the settlement of certain income tax matters	-	-	-	(67)	-	-	-	-	-	-	-	(67)	-
Purchase accounting adjustments ⁽²⁾	-	-	-	(7)	(8)	(6)	(13)	(9)	(12)	-	(27)	(34)	(63)
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	-	61	-	-	-	-	61
Impact of items of note on revenue	-	-	-	(74)	(8)	(6)	(13)	52	(12)	-	(27)	(101)	(2)
Provision for credit losses													
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	-	(28)	-	-	-	-	(28)
Impact of items of note on provision for credit losses	-	-	-	-	-	-	-	(28)	-	-	-	-	(28)
Non-interest expenses													
Amortization and impairment of acquisition-related intangible assets and goodwill	(26)	(57)	(27)	(28)	(27)	(27)	(27)	(26)	(31)	(110)	(81)	(109)	(115)
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial ⁽³⁾	-	-	-	9	(2)	9	(5)	(17)	(21)	-	2	11	(79)
Restructuring charge ⁽⁴⁾	-	-	(339)	-	-	-	-	-	-	(339)	-	-	-
Goodwill impairment charge related to the expected sale by CIBC of a controlling interest in FirstCaribbean International Bank Limited (CIBC FirstCaribbean)	-	-	-	(135)	-	-	-	-	-	-	-	(135)	-
Increase in legal provisions	(70)	-	-	(28)	-	-	-	-	-	(70)	-	(28)	-
Charge for a payment made to Air Canada, including related sales tax and transaction costs, to secure our participation in its new loyalty program	-	-	-	-	-	-	(227)	-	-	-	(227)	(227)	-
Impact of items of note on expenses	(96)	(57)	(366)	(182)	(29)	(18)	(259)	(43)	(52)	(519)	(306)	(488)	(194)
Total pre-tax impact of items of note on net income	96	57	366	108	21	12	246	123	40	519	279	387	220
Income taxes													
Interest income related to the settlement of certain income tax matters	-	-	-	(18)	-	-	-	-	-	-	-	(18)	-
Transaction and integration-related costs as well as purchase accounting adjustments associated with the acquisitions of The PrivateBank, Geneva Advisors and Wellington Financial ⁽²⁾⁽³⁾	-	-	-	(5)	(2)	(4)	(1)	1	2	-	(7)	(12)	2
Amortization and impairment of acquisition-related intangible assets and goodwill	6	8	6	8	6	7	6	7	8	20	19	27	30
Restructuring charge ⁽⁴⁾	-	-	89	-	-	-	-	-	-	89	-	-	-
Increase in legal provisions	19	-	-	7	-	-	-	-	-	19	-	7	-
Charge for a payment made to Air Canada, including related sales tax and transaction costs, to secure our participation in its new loyalty program	-	-	-	-	-	-	60	-	-	-	60	60	-
Incremental losses on debt securities and loans in CIBC FirstCaribbean resulting from the Barbados government debt restructuring	-	-	-	-	-	-	-	19	-	-	-	-	19
Charge from net tax adjustments resulting from U.S. tax reforms	-	-	-	-	-	-	-	-	-	-	-	-	(88)
Impact of items of note on income taxes	25	8	95	(8)	4	3	65	27	10	128	72	64	(37)
Total after-tax impact of items of note on net income	71	49	271	116	17	9	181	96	30	391	207	323	257
After-tax impact of items of note on non-controlling interests	-	-	-	-	-	-	-	5	-	-	-	-	5
After-tax impact of items of note on net income attributable to equity shareholders	71	49	271	116	17	9	181	91	30	391	207	323	252
Impact of items of note on diluted EPS (\$)	0.16	0.11	0.61	0.26	0.04	0.02	0.41	0.20	0.07	0.88	0.46	0.73	0.56

For footnotes, see next page.



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

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18		2020 9M	2019 9M	2019 12M	2018 12M
Operating results - Adjusted ⁽⁵⁾														
Total revenue ⁽⁶⁾	4,708	4,578	4,855	4,698	4,724	4,536	4,552	4,504	4,535	14,141	13,812	18,510	17,832	
Provision for credit losses	525	1,412	261	402	291	255	338	236	241	2,198	884	1,286	842	
Non-interest expenses	2,606	2,647	2,699	2,656	2,641	2,570	2,501	2,548	2,520	7,952	7,712	10,368	10,064	
Income before income taxes	1,577	519	1,895	1,640	1,792	1,711	1,713	1,720	1,774	3,991	5,216	6,856	6,926	
Income taxes	334	78	412	331	377	354	350	356	375	824	1,081	1,412	1,385	
Net income	1,243	441	1,483	1,309	1,415	1,357	1,363	1,364	1,399	3,167	4,135	5,444	5,541	
Net income (loss) attributable to non-controlling interests	2	(8)	7	8	6	7	4	7	4	1	17	25	22	
Net income attributable to equity shareholders	1,241	449	1,476	1,301	1,409	1,350	1,359	1,357	1,395	3,166	4,118	5,419	5,519	
Adjusted diluted EPS (\$)	2.71	0.94	3.24	2.84	3.10	2.97	3.01	3.00	3.08	6.90	9.07	11.92	12.21	

(1) Reflects the impact of items of note on our adjusted results as compared with our reported results.

(2) Includes the accretion of the acquisition date fair value discount on the acquired loans of The PrivateBank, shown as an item of note from Q4/17 to Q4/19.

(3) Transaction costs include legal and other advisory fees and interest adjustments relating to the obligation payable to dissenting shareholders. Integration costs are comprised of direct and incremental costs incurred as part of planning for and executing the integration of the businesses of The PrivateBank (subsequently rebranded as CIBC Bank USA) and Geneva Advisors with CIBC, including enabling cross-sell opportunities and expansion of services in the U.S. market, the upgrade and conversion of systems and processes, project management, integration-related travel, severance, consulting fees and marketing costs related to rebranding activities. Purchase accounting adjustments, shown as an item of note from Q4/17 to Q4/19, include changes in the fair value of contingent consideration relating to the Geneva Advisors and Wellington Financial acquisitions.

(4) Restructuring charge associated with ongoing efforts to transform our cost structure and simplify our bank. This charge consists primarily of employee severance and related costs.

(5) Adjusted to exclude the impact of items of note.

(6) Excludes TEB adjustments of \$51 million (Q2/20: \$46 million). Our adjusted efficiency ratio is calculated on a TEB.

FINANCIAL HIGHLIGHTS

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Financial results (\$ millions)													
Net interest income	2,729	2,762	2,761	2,801	2,694	2,460	2,596	2,539	2,577	8,252	7,750	10,551	10,065
Non-interest income	1,979	1,816	2,094	1,971	2,038	2,082	1,969	1,913	1,970	5,889	6,089	8,060	7,769
Total revenue	4,708	4,578	4,855	4,772	4,732	4,542	4,565	4,452	4,547	14,141	13,839	18,611	17,834
Provision for credit losses	525	1,412	261	402	291	255	338	264	241	2,198	884	1,286	870
Non-interest expenses	2,702	2,704	3,065	2,838	2,670	2,588	2,760	2,591	2,572	8,471	8,018	10,856	10,258
Income before income taxes	1,481	462	1,529	1,532	1,771	1,699	1,467	1,597	1,734	3,472	4,937	6,469	6,706
Income taxes	309	70	317	339	373	351	285	329	365	696	1,009	1,348	1,422
Net income	1,172	392	1,212	1,193	1,398	1,348	1,182	1,268	1,369	2,776	3,928	5,121	5,284
Net income (loss) attributable to non-controlling interests	2	(8)	7	8	6	7	4	2	4	1	17	25	17
Preferred shareholders	31	30	31	32	28	28	23	24	23	92	79	111	89
Common shareholders	1,139	370	1,174	1,153	1,364	1,313	1,155	1,242	1,342	2,683	3,832	4,985	5,178
Net income attributable to equity shareholders	1,170	400	1,205	1,185	1,392	1,341	1,178	1,266	1,365	2,775	3,911	5,096	5,267
Financial measures													
Reported efficiency ratio	57.4%	59.1%	63.1%	59.5%	56.4%	57.0%	60.5%	58.2%	56.6%	59.9%	57.9%	58.3%	57.5%
Loan loss ratio ⁽¹⁾	0.29%	0.34%	0.24%	0.33%	0.27%	0.26%	0.30%	0.27%	0.29%	0.29%	0.28%	0.29%	0.26%
Reported return on common shareholders' equity	12.1%	4.0%	13.1%	12.9%	15.5%	15.8%	13.8%	15.3%	16.7%	9.7%	15.0%	14.5%	16.6%
Net interest margin	1.43%	1.55%	1.62%	1.69%	1.65%	1.59%	1.66%	1.67%	1.69%	1.53%	1.63%	1.65%	1.68%
Net interest margin on average interest-earning assets ⁽²⁾	1.61%	1.77%	1.80%	1.90%	1.84%	1.77%	1.86%	1.86%	1.89%	1.72%	1.82%	1.84%	1.88%
Return on average assets ⁽³⁾	0.62%	0.22%	0.71%	0.72%	0.86%	0.87%	0.76%	0.83%	0.90%	0.51%	0.83%	0.80%	0.88%
Return on average interest-earning assets ⁽²⁾⁽³⁾	0.69%	0.25%	0.79%	0.81%	0.96%	0.97%	0.85%	0.93%	1.00%	0.58%	0.92%	0.89%	0.99%
Reported effective tax rate	20.9%	15.3%	20.7%	22.1%	21.1%	20.6%	19.4%	20.6%	21.0%	20.1%	20.4%	20.8%	21.2%
Common share information													
Per share (\$)													
Basic EPS	2.56	0.83	2.64	2.59	3.07	2.96	2.61	2.81	3.02	6.03	8.63	11.22	11.69
Reported diluted EPS	2.55	0.83	2.63	2.58	3.06	2.95	2.60	2.80	3.01	6.02	8.61	11.19	11.65
Dividends	1.46	1.46	1.44	1.44	1.40	1.40	1.36	1.36	1.33	4.36	4.16	5.60	5.32
Book value	83.17	83.67	81.38	79.87	78.58	77.49	75.11	73.83	72.41	83.17	78.58	79.87	73.83
Closing share price (\$)	92.73	82.48	107.92	112.31	103.83	112.81	111.41	113.68	118.72	92.73	103.83	112.31	113.68
Shares outstanding (thousands)													
Weighted-average basic	445,416	444,739	445,248	445,357	444,868	444,028	443,033	443,015	444,081	445,137	443,976	444,324	443,082
Weighted-average diluted	445,894	445,188	446,031	446,392	445,915	445,224	444,301	444,504	445,504	445,711	445,144	445,457	444,627
End of period	446,009	445,133	444,982	445,342	445,437	444,650	443,802	442,826	443,717	446,009	445,437	445,342	442,826
Market capitalization (\$ millions)	41,358	36,715	48,022	50,016	46,168	50,161	49,444	50,341	52,678	41,358	46,168	50,016	50,341
Value measures													
Total shareholder return	14.24%	(22.21)%	(2.64)%	9.60%	(6.70)%	2.58%	(0.68)%	(3.18)%	7.39%	(13.47)%	(4.93)%	4.19%	4.70%
Dividend yield (based on closing share price)	6.3%	7.2%	5.3%	5.1%	5.3%	5.1%	4.8%	4.7%	4.4%	6.3%	5.4%	5.0%	4.7%
Reported dividend payout ratio	57.1%	176.0%	54.6%	55.6%	45.7%	47.3%	52.2%	48.4%	43.9%	72.3%	48.2%	49.9%	45.5%
Market value to book value ratio	1.11	0.99	1.33	1.41	1.32	1.46	1.48	1.54	1.64	1.11	1.32	1.41	1.54
Selected financial measures - adjusted ⁽⁴⁾													
Adjusted efficiency ratio ⁽⁵⁾	54.8%	57.2%	55.0%	56.0%	55.4%	56.1%	54.4%	56.2%	55.0%	55.7%	55.3%	55.5%	55.6%
Adjusted return on common shareholders' equity	12.9%	4.5%	16.1%	14.2%	15.6%	15.9%	16.0%	16.4%	17.1%	11.2%	15.8%	15.4%	17.4%
Adjusted effective tax rate	21.2%	15.1%	21.7%	20.2%	21.0%	20.7%	20.4%	20.7%	21.1%	20.7%	20.7%	20.6%	20.0%
Adjusted diluted EPS (\$)	2.71	0.94	3.24	2.84	3.10	2.97	3.01	3.00	3.08	6.90	9.07	11.92	12.21
Adjusted dividend payout ratio	53.7%	155.4%	44.3%	50.5%	45.1%	47.0%	45.1%	45.1%	43.0%	63.1%	45.7%	46.9%	43.4%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
On- and off-balance sheet information													
Cash, deposits with banks and securities	212,766	189,277	150,080	138,669	136,398	135,954	125,599	119,355	120,429	212,766	136,398	138,669	119,355
Loans and acceptances, net of allowance	414,457	420,579	402,453	398,108	395,440	392,945	385,072	381,661	377,310	414,457	395,440	398,108	381,661
Total assets	768,545	759,136	672,118	651,604	642,522	634,109	614,647	597,099	595,025	768,545	642,522	651,604	597,099
Deposits	566,135	543,788	497,899	485,712	481,044	477,540	464,707	461,015	459,767	566,135	481,044	485,712	461,015
Common shareholders' equity	37,095	37,244	36,214	35,569	35,003	34,455	33,334	32,693	32,131	37,095	35,003	35,569	32,693
Average assets	757,589	725,701	679,531	655,971	648,537	633,556	620,599	603,726	605,220	720,906	634,238	639,716	598,441
Average interest-earning assets ⁽²⁾	673,527	633,233	609,839	585,816	580,437	570,057	554,312	540,933	542,140	641,286	568,250	572,677	536,059
Average common shareholders' equity	37,360	37,386	35,671	35,553	35,028	34,091	33,183	32,200	31,836	36,802	34,101	34,467	31,184
Assets under administration (AUA) ⁽⁶⁾⁽⁷⁾	2,413,768	2,286,391	2,546,678	2,425,651	2,368,067	2,404,719	2,279,879	2,303,962	2,400,407	2,413,768	2,368,067	2,425,651	2,303,962
Assets under management (AUM) ⁽⁷⁾	265,639	249,206	263,592	252,007	248,391	242,694	228,562	225,379	232,915	265,639	248,391	252,007	225,379
Balance sheet quality and liquidity measures													
Risk-weighted assets (RWA) ⁽⁸⁾													
Total RWA	256,683	261,763	252,099	239,863	236,836	234,816	225,663	n/a	n/a	256,683	236,836	239,863	n/a
Common Equity Tier 1 (CET1) capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	n/a	216,144	211,820	n/a	n/a	n/a	216,144
Tier 1 capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	n/a	216,303	211,968	n/a	n/a	n/a	216,303
Total capital RWA	n/a	n/a	n/a	n/a	n/a	n/a	n/a	216,462	212,116	n/a	n/a	n/a	216,462
Capital ratios ⁽⁹⁾													
CET1 ratio	11.8%	11.3%	11.3%	11.6%	11.4%	11.2%	11.2%	11.4%	11.3%	11.8%	11.4%	11.6%	11.4%
Tier 1 capital ratio	13.0%	12.5%	12.5%	12.9%	12.7%	12.6%	12.7%	12.9%	12.8%	13.0%	12.7%	12.9%	12.9%
Total capital ratio	15.4%	14.5%	14.5%	15.0%	15.2%	14.5%	14.7%	14.9%	14.8%	15.4%	15.2%	15.0%	14.9%
Leverage ratio	4.6%	4.5%	4.3%	4.3%	4.3%	4.3%	4.2%	4.3%	4.2%	4.6%	4.3%	4.3%	4.3%
Liquidity coverage ratio	150%	131%	125%	125%	129%	134%	131%	128%	126%	n/a	n/a	n/a	n/a
Other information													
Full-time equivalent employees	43,952	44,204	45,083	45,157	45,763	44,797	43,815	44,220	45,091	43,952	45,763	45,157	44,220
Credit ratings - legacy senior debt ⁽¹⁰⁾													
DBRS Limited (DBRS)	AA	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-	AA-
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard & Poor's Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Credit ratings - senior debt ⁽¹¹⁾													
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)	AA(L)
Fitch	AA-	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	A2
S&P	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+

(1) The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.

(2) Average interest-earning assets include interest-bearing deposits with banks, securities, cash collateral on securities borrowed, securities purchased under resale agreements, loans net of allowances, and certain sublease-related assets.

(3) Net income expressed as a percentage of average assets or average interest-earning assets.

(4) 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.

(5) Calculated on a TEB.

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

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

(8) Beginning in Q1/19 the capital ratios are calculated by reference to the same level of RWAs. Prior to 2019, before any capital floor requirement, there were three different levels of RWAs for the calculation of CIBC's CET1, Tier 1 and Total capital ratios as CIBC elected in 2014 to phase in the credit valuation adjustment (CVA) capital charge as permitted under the Office of the Superintendent of Financial Institutions (OSFI) guideline; different scalars were applied to the CVA included in the RWA calculation applicable to each of the three tiers of capital.

(9) Effective beginning in Q2/20, ratios reflect the expected credit loss transitional arrangement announced by OSFI on March 27, 2020.

(10) Includes senior debt issued prior to September 23, 2018 as well as 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).

(11) Comprises liabilities which are subject to conversion under the bail-in regulations.

n/a Not applicable.

NET INTEREST INCOME

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Interest income													
Loans	3,120	3,658	3,986	4,091	4,069	3,875	4,013	3,764	3,598	10,764	11,957	16,048	13,901
Securities	568	698	730	707	720	697	655	583	612	1,996	2,072	2,779	2,269
Securities borrowed or purchased under resale agreements	113	278	364	375	378	357	364	310	273	755	1,099	1,474	1,053
Deposits with banks	37	68	102	104	104	96	92	79	73	207	292	396	282
	3,838	4,702	5,182	5,277	5,271	5,025	5,124	4,736	4,556	13,722	15,420	20,697	17,505
Interest expense													
Deposits	913	1,608	1,983	2,040	2,117	2,123	2,142	1,852	1,659	4,504	6,382	8,422	6,240
Securities sold short	57	63	75	64	80	76	71	75	67	195	227	291	272
Securities lent or sold under repurchase agreements	83	207	295	307	321	312	258	224	200	585	891	1,198	736
Subordinated indebtedness	33	44	46	56	50	45	47	43	49	123	142	198	174
Other	23	18	22	9	9	9	10	3	4	63	28	37	18
	1,109	1,940	2,421	2,476	2,577	2,565	2,528	2,197	1,979	5,470	7,670	10,146	7,440
Net interest income	2,729	2,762	2,761	2,801	2,694	2,460	2,596	2,539	2,577	8,252	7,750	10,551	10,065

NON-INTEREST INCOME

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Underwriting and advisory fees	123	116	126	105	112	155	103	91	138	365	370	475	420
Deposit and payment fees	176	197	222	228	232	221	227	223	217	595	680	908	877
Credit fees	261	240	254	248	249	232	229	212	219	755	710	958	851
Card fees	98	85	122	110	117	114	117	128	125	305	348	458	510
Investment management and custodial fees	336	339	350	341	335	314	315	328	314	1,025	964	1,305	1,247
Mutual fund fees	391	384	409	403	403	396	393	406	410	1,184	1,192	1,595	1,624
Insurance fees, net of claims	94	95	102	107	102	109	112	105	109	291	323	430	431
Commissions on securities transactions	88	110	81	77	78	75	83	89	85	279	236	313	357
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	270	73	265	168	180	237	176	191	152	608	593	761	603
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	10	(16)	11	6	5	19	4	(58)	(9)	5	28	34	(35)
Foreign exchange other than trading ⁽¹⁾	63	68	58	59	84	70	91	64	66	189	245	304	310
Income from equity-accounted associates and joint ventures	25	24	18	22	25	23	22	27	36	67	70	92	121
Other	44	101	76	97	116	117	97	107	108	221	330	427	453
Total non-interest income	1,979	1,816	2,094	1,971	2,038	2,082	1,969	1,913	1,970	5,889	6,089	8,060	7,769

(1) Includes foreign exchange revenue arising from translation of foreign currency denominated positions, foreign exchange earned on transactions, foreign currency related economic hedging activities and the ineffective portion of foreign currency related accounting hedges. Where applicable it also includes accumulated foreign exchange gains and losses within accumulated other comprehensive income (AOCI) that are reclassified to the consolidated statement of income as a result of a disposal of net investment in a foreign operation.

NON-INTEREST EXPENSES

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Employee compensation and benefits ⁽¹⁾													
Salaries	820	799	1,130	786	784	761	750	742	746	2,749	2,295	3,081	2,934
Performance-based compensation	481	468	561	465	488	463	457	439	499	1,510	1,408	1,873	1,966
Benefits	211	212	206	185	197	197	193	172	192	629	587	772	765
	1,512	1,479	1,897	1,436	1,469	1,421	1,400	1,353	1,437	4,888	4,290	5,726	5,665
Occupancy costs													
Rent and maintenance ⁽²⁾	102	115	105	194	182	184	182	192	181	322	548	742	726
Depreciation ⁽³⁾	100	100	101	36	38	38	38	36	37	301	114	150	149
	202	215	206	230	220	222	220	228	218	623	662	892	875
Computer, software and office equipment													
Rent, maintenance and amortization of software costs ⁽⁴⁾	444	450	442	465	448	432	416	439	416	1,336	1,296	1,761	1,634
Depreciation	30	29	28	28	28	29	28	28	25	87	85	113	108
	474	479	470	493	476	461	444	467	441	1,423	1,381	1,874	1,742
Communications													
Telecommunications	41	40	36	34	36	37	35	40	36	117	108	142	148
Postage and courier	25	31	30	27	30	33	29	27	30	86	92	119	121
Stationery	13	11	9	10	10	11	11	11	11	33	32	42	46
	79	82	75	71	76	81	75	78	77	236	232	303	315
Advertising and business development	51	72	77	95	93	90	81	95	83	200	264	359	327
Professional fees	51	49	50	67	59	51	49	71	55	150	159	226	226
Business and capital taxes	22	29	36	25	29	24	32	26	27	87	85	110	103
Other ⁽⁵⁾	311	299	254	421	248	238	459	273	234	864	945	1,366	1,005
Non-interest expenses	2,702	2,704	3,065	2,838	2,670	2,588	2,760	2,591	2,572	8,471	8,018	10,856	10,258

(1) Q1/20 includes a restructuring charge of \$339 million primarily consisting of employee severance and related costs.

(2) Effective November 1, 2019, excludes rental payments that are now accounted for under IFRS 16.

(3) Effective November 1, 2019, includes depreciation related to right-of-use assets recognized through the application of IFRS 16.

(4) Includes \$93 million (Q2/20: \$94 million) of amortization and impairment of software costs.

(5) Includes \$26 million (Q2/20: \$57 million) of amortization and impairment of other intangible assets and goodwill. In addition, Q4/19 includes a goodwill impairment charge of \$135 million relating to CIBC FirstCaribbean.

SEGMENTED INFORMATION ⁽¹⁾

CIBC has four SBUs:

- ▶ **Canadian Personal and Business Banking** provides personal and business clients across Canada with financial advice, products and services through a team in our banking centres, as well as through our direct, mobile and remote channels.
- ▶ **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 high-touch, relationship-oriented commercial, personal and small business banking, as well as wealth management services to meet the needs of middle-market companies, executives, entrepreneurs, high-net-worth individuals and families in the markets we serve in the U.S.
- ▶ **Capital Markets** provides integrated global markets products and services, investment banking advisory and execution, corporate banking solutions and top-ranked research to corporate, government and institutional clients around the world.

Corporate and Other includes the following functional groups – Technology, Infrastructure and Innovation, Risk Management, People, Culture and Brand, Finance and Enterprise Strategy, as well as other support groups. The expenses of these functional and support groups are generally allocated to the business lines within the SBUs. The majority of the functional and support costs of CIBC Bank USA are recognized directly in the U.S. Commercial Banking and Wealth Management SBU. Corporate and Other also includes the results of CIBC FirstCaribbean and other strategic investments, as well as other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020	2019	2019	2018
										9M	9M	12M	12M
Financial results													
Canadian Personal and Business Banking	508	203	617	601	658	568	462	665	639	1,328	1,688	2,289	2,540
Canadian Commercial Banking and Wealth Management	320	206	336	305	344	325	313	328	344	862	982	1,287	1,286
U.S. Commercial Banking and Wealth Management	62	18	169	179	173	162	168	131	160	249	503	682	561
Capital Markets	392	137	335	230	235	283	206	238	271	864	724	954	1,086
Corporate and Other	(110)	(172)	(245)	(122)	(12)	10	33	(94)	(45)	(527)	31	(91)	(189)
Net income	1,172	392	1,212	1,193	1,398	1,348	1,182	1,268	1,369	2,776	3,928	5,121	5,284

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

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING ⁽¹⁾

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Financial results													
Revenue	2,056	2,079	2,214	2,225	2,240	2,126	2,164	2,198	2,173	6,349	6,530	8,755	8,595
Impaired	151	208	192	218	197	202	192	182	199	551	591	809	760
Performing	69	446	23	37	7	27	16	9	-	538	50	87	(19)
Total provision for (reversal of) credit losses	220	654	215	255	204	229	208	191	199	1,089	641	896	741
Non-interest expenses	1,146	1,149	1,159	1,156	1,140	1,122	1,327	1,100	1,104	3,454	3,589	4,745	4,395
Income before income taxes	690	276	840	814	896	775	629	907	870	1,806	2,300	3,114	3,459
Income taxes	182	73	223	213	238	207	167	242	231	478	612	825	919
Net income	508	203	617	601	658	568	462	665	639	1,328	1,688	2,289	2,540
Net income attributable to equity shareholders	508	203	617	601	658	568	462	665	639	1,328	1,688	2,289	2,540
Total revenue													
Net interest income	1,536	1,541	1,618	1,631	1,640	1,538	1,563	1,583	1,571	4,695	4,741	6,372	6,151
Non-interest income ⁽²⁾	520	538	596	594	600	588	601	615	602	1,654	1,789	2,383	2,444
	2,056	2,079	2,214	2,225	2,240	2,126	2,164	2,198	2,173	6,349	6,530	8,755	8,595
Average balances													
Real estate secured personal lending ⁽³⁾	225,963	223,941	223,169	222,862	222,732	223,228	224,494	225,268	225,611	224,361	223,488	223,330	225,267
Other personal lending ⁽³⁾	18,601	18,988	18,746	18,538	18,012	17,482	17,289	17,012	16,575	18,777	17,596	17,833	16,419
Credit card ⁽³⁾⁽⁴⁾	11,222	12,075	12,668	12,587	12,542	12,293	12,550	12,463	12,435	12,012	12,464	12,495	12,347
Business lending ⁽³⁾	2,907	3,070	2,984	3,009	3,015	3,021	3,004	3,008	3,007	2,986	3,013	3,012	2,997
Interest-earning assets ⁽⁵⁾	257,416	257,230	256,847	256,298	255,694	255,372	256,694	257,106	256,995	257,164	255,926	256,020	256,430
Deposits	199,978	187,071	183,348	180,007	178,459	178,119	173,132	166,911	165,730	190,154	176,553	177,423	166,703
Allocated common equity ⁽⁶⁾	6,790	6,951	6,765	6,472	6,512	6,362	6,263	6,312	6,297	6,834	6,379	6,403	6,245
Financial measures													
Net interest margin on average interest-earning assets ⁽⁵⁾	2.38%	2.44%	2.51%	2.52%	2.54%	2.47%	2.42%	2.44%	2.43%	2.44%	2.48%	2.49%	2.40%
Efficiency ratio	55.7%	55.3%	52.4%	52.0%	50.9%	52.8%	61.3%	50.0%	50.8%	54.4%	55.0%	54.2%	51.1%
Return on equity ⁽⁶⁾	29.7%	11.9%	36.3%	36.8%	40.1%	36.6%	29.3%	41.8%	40.2%	26.0%	35.4%	35.7%	40.7%
Other information													
Number of banking centres	1,022	1,022	1,022	1,024	1,034	1,042	1,045	1,049	1,056	1,022	1,034	1,024	1,049
Number of ABMs	2,869	2,866	3,073	3,075	3,072	3,073	3,062	3,063	3,045	2,869	3,072	3,075	3,063
Assets under administration	42,563	37,704	42,093	39,979	40,138	40,052	37,730	36,566	37,884	42,563	40,138	39,979	36,566
Full-time equivalent employees	12,739	12,843	13,379	13,431	13,833	13,735	13,527	14,086	14,425	12,739	13,833	13,431	14,086

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

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

(4) Includes personal and business cards.

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

(6) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT ⁽¹⁾

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Financial results													
Commercial banking	417	414	423	414	410	403	406	378	382	1,254	1,219	1,633	1,461
Wealth management	596	611	632	612	609	595	578	600	598	1,839	1,782	2,394	2,375
Total revenue	1,013	1,025	1,055	1,026	1,019	998	984	978	980	3,093	3,001	4,027	3,836
Impaired	45	62	34	71	15	25	48	8	2	141	88	159	15
Performing	12	124	1	9	2	(2)	(5)	(1)	(6)	137	(5)	4	(10)
Total provision for (reversal of) credit losses	57	186	35	80	17	23	43	7	(4)	278	83	163	5
Non-interest expenses	519	559	561	530	531	531	514	520	513	1,639	1,576	2,106	2,067
Income before income taxes	437	280	459	416	471	444	427	451	471	1,176	1,342	1,758	1,764
Income taxes	117	74	123	111	127	119	114	123	127	314	360	471	478
Net income	320	206	336	305	344	325	313	328	344	862	982	1,287	1,286
Net income attributable to equity shareholders	320	206	336	305	344	325	313	328	344	862	982	1,287	1,286
Total revenue													
Net interest income	318	321	315	304	300	288	313	279	282	954	901	1,205	1,091
Non-interest income ⁽²⁾	695	704	740	722	719	710	671	699	698	2,139	2,100	2,822	2,745
	1,013	1,025	1,055	1,026	1,019	998	984	978	980	3,093	3,001	4,027	3,836
Average balances													
Commercial banking loans ⁽³⁾⁽⁴⁾	66,726	67,153	65,469	64,800	63,671	61,857	60,182	57,962	56,607	66,444	61,904	62,634	55,754
Wealth management loans ⁽³⁾	1,815	2,024	2,130	2,122	2,038	2,036	2,115	2,106	2,139	1,990	2,063	2,078	2,065
Interest-earning assets ⁽⁵⁾	40,305	40,600	38,901	39,173	38,787	38,081	37,535	36,668	36,583	39,930	38,135	38,397	35,938
Commercial banking deposits	65,010	60,433	60,086	57,658	55,578	53,395	52,840	50,499	48,174	61,854	53,943	54,879	47,608
Wealth management deposits	7,821	6,912	5,563	5,176	5,220	5,214	5,649	5,265	5,458	6,764	5,363	5,316	5,601
Allocated common equity ⁽⁶⁾	6,591	6,448	6,226	6,126	6,025	5,839	5,724	5,549	5,468	6,421	5,863	5,929	5,417
Financial measures													
Net interest margin on average interest-earning assets ⁽⁵⁾	3.14%	3.22%	3.22%	3.08%	3.07%	3.10%	3.30%	3.03%	3.06%	3.19%	3.16%	3.14%	3.04%
Efficiency ratio	51.2%	54.5%	53.2%	51.7%	52.1%	53.2%	52.3%	53.2%	52.3%	53.0%	52.5%	52.3%	53.9%
Return on equity ⁽⁶⁾	19.4%	13.0%	21.5%	19.7%	22.7%	22.8%	21.7%	23.4%	24.9%	17.9%	22.4%	21.7%	23.7%
Other information													
Assets under administration ⁽⁷⁾													
Individuals	148,415	139,503	157,457	153,193	152,764	154,899	146,648	144,756	152,793	148,415	152,764	153,193	144,756
Institutions	30,258	27,753	28,079	27,089	26,842	24,786	24,339	23,187	23,302	30,258	26,842	27,089	23,187
Canadian retail mutual funds and exchange-traded funds (ETFs)	112,111	105,647	113,141	108,851	107,442	107,290	101,703	101,052	105,733	112,111	107,442	108,851	101,052
	290,784	272,903	298,677	289,133	287,048	286,975	272,690	268,995	281,828	290,784	287,048	289,133	268,995
Assets under management ⁽⁷⁾													
Individuals	48,151	44,592	48,839	46,469	45,462	44,572	41,518	40,344	42,216	48,151	45,462	46,469	40,344
Institutions	30,258	27,753	28,079	27,089	26,842	24,786	24,339	23,187	23,302	30,258	26,842	27,089	23,187
Canadian retail mutual funds and ETFs	112,111	105,647	113,141	108,851	107,442	107,290	101,703	101,052	105,733	112,111	107,442	108,851	101,052
	190,520	177,992	190,059	182,409	179,746	176,648	167,560	164,583	171,251	190,520	179,746	182,409	164,583
Full-time equivalent employees	4,981	5,080	5,084	5,048	5,087	5,028	4,977	4,999	5,060	4,981	5,087	5,048	4,999

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

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

(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, securities, and loans net of allowances.

(6) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

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

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

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18		2020 9M	2019 9M	2019 12M	2018 12M
Financial results														
Commercial banking ⁽²⁾	364	364	346	343	353	326	331	306	303	1,074	1,010	1,353	1,194	
Wealth management	150	154	161	159	156	148	148	149	145	465	452	611	566	
Total revenue ⁽³⁾	514	518	507	502	509	474	479	455	448	1,539	1,462	1,964	1,760	
Impaired	42	20	16	13	38	12	5	22	28	78	55	68	67	
Performing	118	210	(1)	4	(9)	(1)	11	18	(14)	327	1	5	12	
Total provision for (reversal of) credit losses	160	230	15	17	29	11	16	40	14	405	56	73	79	
Non-interest expenses	271	293	299	286	282	277	274	263	248	863	833	1,119	1,023	
Income before income taxes	83	(5)	193	199	198	186	189	152	186	271	573	772	658	
Income taxes ⁽³⁾	21	(23)	24	20	25	24	21	21	26	22	70	90	97	
Net income	62	18	169	179	173	162	168	131	160	249	503	682	561	
Net income attributable to equity shareholders	62	18	169	179	173	162	168	131	160	249	503	682	561	
Total revenue ⁽³⁾														
Net interest income ⁽³⁾	356	377	348	342	357	337	345	321	318	1,081	1,039	1,381	1,231	
Non-interest income	158	141	159	160	152	137	134	134	130	458	423	583	529	
	514	518	507	502	509	474	479	455	448	1,539	1,462	1,964	1,760	
Average balances														
Commercial banking loans ⁽⁴⁾	37,839	38,956	35,472	34,589	33,170	31,232	30,507	28,903	28,276	37,411	31,641	32,384	27,714	
Wealth management loans ⁽⁴⁾	6,763	4,584	3,727	3,507	3,356	3,199	3,140	3,002	2,867	5,028	3,232	3,302	2,796	
Interest-earning assets ⁽⁵⁾⁽⁶⁾	51,323	50,151	45,944	44,383	42,838	40,995	39,811	37,720	36,760	49,132	41,217	42,015	35,969	
Non-interest-bearing demand deposits	12,119	9,919	8,207	7,472	7,303	7,526	7,573	7,198	7,153	10,083	7,467	7,468	7,207	
Interest-bearing deposits	25,708	24,190	22,362	21,198	19,565	19,063	18,066	15,972	15,079	24,086	18,896	19,476	14,890	
Other deposits	290	306	278	324	599	107	82	346	300	291	264	280	212	
Allocated common equity ⁽⁷⁾	9,559	9,389	8,929	8,842	8,758	8,452	8,407	8,058	7,925	9,292	8,540	8,616	7,822	
Financial measures														
Net interest margin on average interest-earning assets ⁽⁵⁾	2.76%	3.05%	3.02%	3.05%	3.31%	3.38%	3.44%	3.38%	3.42%	2.94%	3.37%	3.29%	3.42%	
Efficiency ratio	52.7%	56.6%	59.0%	57.0%	55.3%	58.5%	57.2%	57.7%	55.2%	56.1%	57.0%	57.0%	58.1%	
Return on equity ⁽⁷⁾	2.6%	0.8%	7.5%	8.0%	7.8%	7.9%	7.9%	6.4%	8.0%	3.6%	7.9%	7.9%	7.2%	
Other information														
Assets under administration ⁽⁸⁾														
Individuals	74,469	70,138	71,587	67,620	66,923	66,253	60,383	60,718	61,732	74,469	66,923	67,620	60,718	
Institutions	24,102	23,146	23,319	22,072	22,161	19,845	19,253	19,297	18,672	24,102	22,161	22,072	19,297	
	98,571	93,284	94,906	89,692	89,084	86,098	79,636	80,015	80,404	98,571	89,084	89,692	80,015	
Assets under management ⁽⁸⁾														
Individuals	61,769	58,385	60,660	57,300	56,247	55,629	50,853	50,766	51,784	61,769	56,247	57,300	50,766	
Institutions	12,609	12,074	12,064	11,456	11,640	9,623	9,239	9,228	9,451	12,609	11,640	11,456	9,228	
	74,378	70,459	72,724	68,756	67,887	65,252	60,092	59,994	61,235	74,378	67,887	68,756	59,994	
Full-time equivalent employees	2,105	2,045	2,077	2,113	2,111	2,015	1,982	1,947	1,926	2,105	2,111	2,113	1,947	

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

(2) Certain information has been reclassified to conform to the presentation adopted in Q1/20. Commercial banking now includes the Other line of business, which includes the treasury activities relating to CIBC Bank USA, as these activities primarily support the commercial banking line of business.

(3) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q2/20: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

(4) Loan amounts are stated before any related allowances or purchase accounting adjustments.

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

(6) Effective in Q1/20, consistent with enhancements to our funds transfer pricing methodology (see "External reporting changes" for additional details), certain balances previously reported in U.S. Commercial Banking and Wealth Management are now allocated to Corporate and Other. Prior period amounts have been revised accordingly.

(7) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

(8) AUM amounts are included in the amounts reported under AUA.



SEGMENTED INFORMATION - U.S. COMMERCIAL BANKING AND WEALTH MANAGEMENT - U.S. DOLLAR EQUIVALENT ⁽¹⁾

(US\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18		2020 9M	2019 9M	2019 12M	2018 12M
Financial results														
Commercial banking ⁽²⁾	269	263	263	259	266	245	248	235	231	795	759	1,018	926	
Wealth management	110	111	123	120	118	112	110	114	112	344	340	460	440	
Total revenue ⁽³⁾	379	374	386	379	384	357	358	349	343	1,139	1,099	1,478	1,366	
Impaired	32	14	12	10	29	9	4	17	22	58	42	52	52	
Performing	89	151	(1)	3	(7)	(1)	8	13	(11)	239	-	3	9	
Total provision for (reversal of) credit losses	121	165	11	13	22	8	12	30	11	297	42	55	61	
Non-interest expenses	199	212	228	216	212	209	205	202	189	639	626	842	794	
Income before income taxes	59	(3)	147	150	150	140	141	117	143	203	431	581	511	
Income taxes ⁽³⁾	15	(17)	19	15	20	17	16	17	19	17	53	68	75	
Net income	44	14	128	135	130	123	125	100	124	186	378	513	436	
Net income attributable to equity shareholders	44	14	128	135	130	123	125	100	124	186	378	513	436	
Total revenue ⁽³⁾	379	374	386	379	384	357	358	349	343	1,139	1,099	1,478	1,366	
Net interest income ⁽³⁾	262	272	265	258	269	254	258	246	243	799	781	1,039	955	
Non-interest income	117	102	121	121	115	103	100	103	100	340	318	439	411	
Average balances														
Commercial banking loans ⁽⁴⁾	27,868	28,223	26,942	26,118	25,000	23,474	22,838	22,162	21,686	27,679	23,772	24,361	21,517	
Wealth management loans ⁽⁴⁾	4,981	3,321	2,831	2,649	2,530	2,405	2,351	2,302	2,199	3,720	2,428	2,484	2,171	
Interest-earning assets ⁽⁵⁾⁽⁶⁾	37,799	36,333	34,896	33,514	32,287	30,811	29,803	28,922	28,193	36,351	30,967	31,607	27,927	
Non-interest-bearing demand deposits	8,926	7,186	6,233	5,642	5,504	5,656	5,670	5,519	5,486	7,460	5,610	5,618	5,596	
Interest-bearing deposits	18,933	17,525	16,985	16,008	14,746	14,328	13,525	12,247	11,565	17,820	14,197	14,651	11,561	
Other deposits	213	222	211	245	452	81	61	265	230	215	198	211	164	
Allocated common equity ⁽⁷⁾	7,040	6,802	6,782	6,677	6,601	6,352	6,294	6,179	6,078	6,875	5,416	6,482	6,073	
Financial measures														
Net interest margin on average interest-earning assets ⁽⁵⁾	2.76%	3.05%	3.02%	3.05%	3.31%	3.38%	3.44%	3.38%	3.42%	2.94%	3.37%	3.29%	3.42%	
Efficiency ratio	52.7%	56.6%	59.0%	57.0%	55.3%	58.5%	57.2%	57.7%	55.2%	56.1%	57.0%	57.0%	58.1%	
Return on equity ⁽⁷⁾	2.6%	0.8%	7.5%	8.0%	7.8%	7.9%	7.9%	6.4%	8.0%	3.6%	7.9%	7.9%	7.2%	
Other information														
Assets under administration ⁽⁸⁾														
Individuals	55,603	50,393	54,102	51,348	50,715	49,461	45,960	46,128	47,461	55,603	50,715	51,348	46,128	
Institutions	17,996	16,630	17,623	16,761	16,794	14,815	14,654	14,660	14,355	17,996	16,794	16,761	14,660	
Assets under management ⁽⁸⁾	73,599	67,023	71,725	68,109	67,509	64,276	60,614	60,788	61,816	73,599	67,509	68,109	60,788	
Individuals	46,121	41,949	45,844	43,511	42,624	41,530	38,707	38,567	39,812	46,121	42,624	43,511	38,567	
Institutions	9,414	8,675	9,117	8,699	8,821	7,184	7,032	7,011	7,266	9,414	8,821	8,699	7,011	
Full-time equivalent employees	2,105	2,045	2,077	2,113	2,111	2,015	1,982	1,947	1,926	2,105	2,111	2,113	1,947	

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

(2) Certain information has been reclassified to conform to the presentation adopted in Q1/20. Commercial banking now includes the Other line of business, which includes the treasury activities relating to CIBC Bank USA, as these activities primarily support the commercial banking line of business.

(3) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of nil (Q2/20: nil). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

(4) Loan amounts are stated before any related allowances or purchase accounting adjustments.

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

(6) Effective in Q1/20, consistent with enhancements to our funds transfer pricing methodology (see "External reporting changes" for additional details), certain balances previously reported in U.S. Commercial Banking and Wealth Management are now allocated to Corporate and Other. Prior period amounts have been revised accordingly.

(7) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

(8) AUM amounts are included in the amounts reported under AUA.



SEGMENTED INFORMATION - CAPITAL MARKETS ⁽¹⁾

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Financial results													
Global markets	637	495	541	432	442	434	421	376	414	1,673	1,297	1,729	1,694
Corporate and investment banking	363	329	330	308	310	322	291	280	346	1,022	923	1,231	1,241
Total revenue ⁽²⁾	1,000	824	871	740	752	756	712	656	760	2,695	2,220	2,960	2,935
Impaired	56	36	(5)	24	18	6	42	2	1	87	66	90	8
Performing	5	186	(5)	21	24	(6)	24	(6)	(2)	186	42	63	(38)
Total provision for (reversal of) credit losses	61	222	(10)	45	42	-	66	(4)	(1)	273	108	153	(30)
Non-interest expenses	413	418	419	386	390	372	368	357	383	1,250	1,130	1,516	1,492
Income before income taxes	526	184	462	309	320	384	278	303	378	1,172	982	1,291	1,473
Income taxes ⁽²⁾	134	47	127	79	85	101	72	65	107	308	258	337	387
Net income	392	137	335	230	235	283	206	238	271	864	724	954	1,086
Net income attributable to equity shareholders	392	137	335	230	235	283	206	238	271	864	724	954	1,086
Total revenue ⁽²⁾													
Net interest income ⁽²⁾	524	461	384	362	337	262	292	267	358	1,369	891	1,253	1,432
Non-interest income ⁽³⁾	476	363	487	378	415	494	420	389	402	1,326	1,329	1,707	1,503
	1,000	824	871	740	752	756	712	656	760	2,695	2,220	2,960	2,935
Average balances													
Loans and acceptances, net of allowance	39,127	37,154	32,147	30,933	31,815	30,642	29,518	27,186	26,299	36,135	30,658	30,728	25,607
Trading securities	58,802	62,036	62,511	54,769	58,497	59,855	54,228	51,917	54,196	61,109	57,501	56,813	53,056
Deposits	47,374	41,272	35,789	35,996	32,771	31,828	32,603	32,279	31,236	41,480	32,407	33,312	31,387
Allocated common equity ⁽⁴⁾	6,895	6,844	6,480	6,335	6,394	6,206	5,820	5,259	5,336	6,739	6,139	6,188	5,234
Financial measures													
Efficiency ratio	41.3%	50.7%	48.1%	52.0%	51.9%	49.2%	51.7%	54.4%	50.4%	46.4%	50.9%	51.2%	50.8%
Return on equity ⁽⁴⁾	22.7%	8.1%	20.6%	14.4%	14.6%	18.7%	14.0%	18.0%	20.2%	17.1%	15.8%	15.4%	20.7%
Other information													
Full-time equivalent employees	1,476	1,443	1,434	1,449	1,408	1,370	1,365	1,396	1,416	1,476	1,408	1,449	1,396

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

(2) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$51 million (Q2/20: \$46 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

(3) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

(4) See "Notes to users": Non-GAAP measures. See page 1 for additional details.

SEGMENTED INFORMATION - CORPORATE AND OTHER ⁽¹⁾

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Financial results													
International banking	180	170	206	201	202	198	197	126	171	556	597	798	657
Other	(55)	(38)	2	78	10	(10)	29	39	15	(91)	29	107	51
Total revenue ⁽²⁾	125	132	208	279	212	188	226	165	186	465	626	905	708
Impaired	6	17	7	4	4	5	8	45	44	30	17	21	102
Performing	21	103	(1)	1	(5)	(13)	(3)	(15)	(11)	123	(21)	(20)	(27)
Total provision for (reversal of) credit losses	27	120	6	5	(1)	(8)	5	30	33	153	(4)	1	75
Non-interest expenses	353	285	627	480	327	286	277	351	324	1,265	890	1,370	1,281
Loss before income taxes	(255)	(273)	(425)	(206)	(114)	(90)	(56)	(216)	(171)	(953)	(260)	(466)	(648)
Income taxes ⁽²⁾	(145)	(101)	(180)	(84)	(102)	(100)	(89)	(122)	(126)	(426)	(291)	(375)	(459)
Net income (loss)	(110)	(172)	(245)	(122)	(12)	10	33	(94)	(45)	(527)	31	(91)	(189)
Net income (loss) attributable to:													
Non-controlling interests	2	(8)	7	8	6	7	4	2	4	1	17	25	17
Equity shareholders	(112)	(164)	(252)	(130)	(18)	3	29	(96)	(49)	(528)	14	(116)	(206)
Total revenue ⁽²⁾	(5)	62	96	162	60	35	83	89	48	153	178	340	160
Net interest income (loss) ⁽²⁾	130	70	112	117	152	153	143	76	138	312	448	565	548
Non-interest income	125	132	208	279	212	188	226	165	186	465	626	905	708
Other information													
Assets under administration ⁽³⁾													
Individuals	11,919	12,526	12,426	12,194	12,056	12,158	11,676	15,258	14,899	11,919	12,056	12,194	15,258
Institutions ⁽⁴⁾	1,955,293	1,856,671	2,085,330	1,975,160	1,917,585	1,960,650	1,863,131	1,887,514	1,969,286	1,955,293	1,917,585	1,975,160	1,887,514
	1,967,212	1,869,197	2,097,756	1,987,354	1,929,641	1,972,808	1,874,807	1,902,772	1,984,185	1,967,212	1,929,641	1,987,354	1,902,772
Assets under management ⁽³⁾													
Individuals	459	476	502	459	458	463	458	357	215	459	458	459	357
Institutions	282	279	307	383	300	331	452	445	214	282	300	383	445
	741	755	809	842	758	794	910	802	429	741	758	842	802
Full-time equivalent employees	22,651	22,793	23,109	23,116	23,324	22,649	21,964	21,792	22,264	22,651	23,324	23,116	21,792

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

(2) Revenue and income taxes of Capital Markets and U.S. Commercial Banking and Wealth Management are reported on a TEB. The equivalent amounts are offset in the revenue and income taxes of Corporate and Other. Accordingly, revenue and income taxes include a TEB adjustment of \$51 million (Q2/20: \$46 million).

(3) AUM amounts are included in the amounts reported under AUA.

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

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Assets under administration (CIBC Mellon)	1,903,712	1,801,466	2,032,203	1,923,244	1,864,387	1,911,879	1,815,806	1,833,980	1,915,618	1,903,712	1,864,387	1,923,244	1,833,980

TRADING ACTIVITIES

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Trading revenue ⁽¹⁾													
Net interest income (TEB) ⁽²⁾	236	225	186	180	179	118	156	125	203	647	453	633	856
Non-interest income ⁽²⁾	271	79	259	186	196	248	185	186	139	609	629	815	557
Total trading revenue (TEB)	507	304	445	366	375	366	341	311	342	1,256	1,082	1,448	1,413
TEB adjustment ⁽³⁾	51	46	49	48	45	43	41	30	43	146	129	177	278
Total trading revenue	456	258	396	318	330	323	300	281	299	1,110	953	1,271	1,135
Trading revenue as a % of total revenue	9.7%	5.6%	8.2%	6.7%	7.0%	7.1%	6.6%	6.3%	6.6%	7.9%	6.9%	6.8%	6.4%
Trading revenue (TEB) as a % of total revenue	10.8%	6.6%	9.2%	7.7%	7.9%	8.1%	7.5%	7.0%	7.5%	8.9%	7.8%	7.8%	7.9%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁴⁾	(1)	(6)	6	(18)	(16)	(11)	(9)	5	13	(1)	(36)	(54)	46
Gains (losses) from financial instruments measured/designated at FVTPL, net	270	73	265	168	180	237	176	191	152	608	593	761	603
Trading revenue by product line (TEB)													
Interest rates	230	87	101	61	91	97	51	54	66	418	239	300	246
Foreign exchange	129	245	164	148	150	136	151	137	153	538	437	585	573
Equities ⁽⁵⁾	87	(19)	120	101	95	92	98	86	90	188	285	386	452
Commodities	72	18	45	34	23	25	35	21	23	135	83	117	94
Other	(11)	(27)	15	22	16	16	6	13	10	(23)	38	60	48
Total trading revenue (TEB)	507	304	445	366	375	366	341	311	342	1,256	1,082	1,448	1,413
TEB adjustment ⁽³⁾	51	46	49	48	45	43	41	30	43	146	129	177	278
Total trading revenue	456	258	396	318	330	323	300	281	299	1,110	953	1,271	1,135
Foreign exchange revenue													
Foreign exchange trading revenue	129	245	164	148	150	136	151	137	153	538	437	585	573
Foreign exchange other than trading ⁽⁶⁾	63	68	58	59	84	70	91	64	66	189	245	304	310
	192	313	222	207	234	206	242	201	219	727	682	889	883

(1) Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income.

(2) Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.

(3) Reported within Capital Markets. See footnote 2 on page 13 for further details.

(4) Includes portfolios of non-trading financial instruments carried at FVTPL, including those that have been designated under the fair value option 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.

(5) Includes \$51 million (Q2/20: \$46 million) TEB adjustment.

(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)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
ASSETS									
Cash and non-interest-bearing deposits with banks	49,371	37,768	4,754	3,840	3,941	4,178	4,088	4,380	3,663
Interest-bearing deposits with banks	19,051	17,703	15,977	13,519	12,758	10,229	12,484	13,311	14,138
Securities									
Debt securities measured at FVOCI	52,890	49,512	44,124	46,196	43,278	41,085	40,815	35,648	40,119
Equity securities designated at FVOCI	627	607	614	602	591	582	553	562	534
Securities measured at amortized cost	30,002	26,140	21,205	20,115	18,729	17,019	13,663	12,876	11,183
Securities mandatorily measured and designated at FVTPL	60,825	57,547	63,406	54,397	57,101	62,861	53,996	52,578	50,792
Cash collateral on securities borrowed	7,212	5,732	6,628	3,664	4,899	5,279	4,962	5,488	5,083
Securities purchased under resale agreements	54,848	65,974	57,276	56,111	50,523	48,806	51,886	43,450	44,513
Loans									
Residential mortgages	216,469	213,254	209,792	208,652	207,531	207,396	207,657	207,749	208,454
Personal	41,723	42,327	42,960	43,651	43,622	43,113	42,666	43,058	42,509
Credit card	11,427	11,214	12,605	12,755	12,699	12,645	12,477	12,673	12,557
Business and government	138,496	147,855	129,539	125,798	123,680	121,815	113,976	109,555	104,914
Allowance for credit losses	(3,347)	(3,064)	(1,948)	(1,915)	(1,771)	(1,751)	(1,715)	(1,639)	(1,641)
Other									
Derivative instruments	43,476	40,319	25,251	23,895	24,582	22,103	21,174	21,431	22,003
Customers' liability under acceptances	9,689	8,993	9,505	9,167	9,679	9,727	10,011	10,265	10,517
Land, buildings and equipment	3,023	3,064	3,087	1,813	1,771	1,786	1,783	1,795	1,733
Goodwill	5,497	5,671	5,470	5,449	5,575	5,643	5,555	5,564	5,510
Software and other intangible assets	1,948	1,968	1,946	1,969	1,918	1,929	1,920	1,945	1,921
Investments in equity-accounted associates and joint ventures	642	614	576	586	584	553	520	526	499
Deferred tax assets	672	548	561	517	544	534	621	601	535
Other assets	24,004	25,390	18,790	20,823	20,288	18,577	15,555	15,283	15,489
Total assets	768,545	759,136	672,118	651,604	642,522	634,109	614,647	597,099	595,025
LIABILITIES AND EQUITY									
Deposits									
Personal	197,409	194,080	182,773	178,091	175,196	174,662	172,836	163,879	161,743
Business and government	311,628	290,800	264,775	257,502	253,976	250,986	239,697	240,149	239,957
Bank	16,405	17,497	11,928	11,224	12,650	14,795	13,062	14,380	12,829
Secured borrowings	40,693	41,411	38,423	38,895	39,222	37,097	39,112	42,607	45,238
Obligations related to securities sold short	16,226	14,939	17,426	15,635	13,543	14,188	15,435	13,782	12,152
Cash collateral on securities lent	1,564	1,572	1,622	1,822	1,917	1,888	2,660	2,731	2,462
Obligations related to securities sold under repurchase agreements	64,975	79,777	57,140	51,801	50,097	49,508	42,481	30,840	32,985
Other									
Derivative instruments	42,875	41,188	25,380	25,113	25,895	22,839	23,337	20,973	21,776
Acceptances	9,802	9,051	9,568	9,188	9,740	9,745	10,051	10,296	10,521
Deferred tax liabilities	34	36	35	38	38	40	41	43	31
Other liabilities	21,013	23,714	19,123	19,031	16,618	16,977	15,690	18,223	16,746
Subordinated indebtedness	5,822	4,818	4,695	4,684	5,620	4,171	4,162	4,080	4,031
Equity									
Preferred shares	2,825	2,825	2,825	2,825	2,825	2,575	2,575	2,250	2,250
Common shares	13,800	13,722	13,669	13,591	13,525	13,443	13,350	13,243	13,201
Contributed surplus	122	119	123	125	128	125	131	136	133
Retained earnings	21,726	21,238	21,543	20,972	20,535	19,793	19,101	18,537	18,051
AOCI	1,447	2,165	879	881	815	1,094	752	777	746
Total shareholders' equity	39,920	40,069	39,039	38,394	37,828	37,030	35,909	34,943	34,381
Non-controlling interests	179	184	191	186	182	183	174	173	173
Total equity	40,099	40,253	39,230	38,580	38,010	37,213	36,083	35,116	34,554
Total liabilities and equity	768,545	759,136	672,118	651,604	642,522	634,109	614,647	597,099	595,025

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Assets													
Cash and deposits with banks	64,743	35,789	25,737	22,232	20,723	19,331	19,520	18,546	19,191	42,135	19,864	20,461	19,824
Securities	141,093	133,933	129,892	119,430	119,796	117,641	107,237	104,000	106,192	134,980	114,861	116,013	102,154
Securities borrowed or purchased under resale agreements	65,444	70,397	68,131	61,587	60,205	58,845	57,106	54,993	54,384	67,973	58,718	59,441	55,039
Loans and acceptances, net of allowance	414,898	412,751	399,865	396,447	393,659	388,601	385,450	378,555	376,300	409,145	389,244	391,059	372,970
Other	71,411	72,831	55,906	56,275	54,154	49,138	51,286	47,632	49,153	66,673	51,551	52,742	48,454
Total assets	757,589	725,701	679,531	655,971	648,537	633,556	620,599	603,726	605,220	720,906	634,238	639,716	598,441
Liabilities and equity													
Deposits	557,361	526,530	501,646	485,615	479,052	473,656	470,083	459,247	457,440	528,527	474,270	477,130	455,435
Obligations related to securities lent or sold short or under repurchase agreements	88,048	86,845	78,437	71,369	73,047	68,701	58,546	56,990	59,192	84,425	66,744	67,909	56,363
Other	66,874	67,162	56,090	54,796	53,649	50,202	52,174	48,783	50,032	63,349	52,028	52,726	49,325
Subordinated indebtedness	4,939	4,753	4,675	5,629	4,846	4,153	4,151	4,081	4,290	4,789	4,386	4,699	3,796
Shareholders' equity	40,185	40,211	38,496	38,378	37,761	36,666	35,468	34,450	34,086	39,627	36,631	37,072	33,336
Non-controlling interests	182	200	187	184	182	178	177	175	180	189	179	180	186
Total liabilities and equity	757,589	725,701	679,531	655,971	648,537	633,556	620,599	603,726	605,220	720,906	634,238	639,716	598,441
Average interest-earning assets⁽¹⁾	673,527	633,233	609,839	585,816	580,437	570,057	554,312	540,933	542,140	641,286	568,250	572,677	536,059

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
Goodwill									
Opening balance	5,671	5,470	5,449	5,575	5,643	5,555	5,564	5,510	5,452
Acquisitions	-	-	-	18	-	-	-	-	-
Impairment	-	(28)	-	(135)	-	-	-	-	-
Adjustments ⁽¹⁾	(174)	229	21	(9)	(68)	88	(9)	54	58
Closing balance	5,497	5,671	5,470	5,449	5,575	5,643	5,555	5,564	5,510
Software									
Opening balance	1,466	1,435	1,421	1,353	1,330	1,304	1,301	1,257	1,236
Changes, net of amortization and impairment ⁽¹⁾	20	31	14	68	23	26	3	44	21
Closing balance	1,486	1,466	1,435	1,421	1,353	1,330	1,304	1,301	1,257
Other intangible assets									
Opening balance	502	511	548	565	599	616	644	664	687
Acquisitions / Additions	-	-	-	12	-	-	-	-	-
Amortization and impairment	(26)	(29)	(27)	(28)	(27)	(27)	(27)	(26)	(31)
Adjustments ⁽¹⁾	(14)	20	(10)	(1)	(7)	10	(1)	6	8
Closing balance	462	502	511	548	565	599	616	644	664
Software and other intangible assets	1,948	1,968	1,946	1,969	1,918	1,929	1,920	1,945	1,921

(1) Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Net income	1,172	392	1,212	1,193	1,398	1,348	1,182	1,268	1,369	2,776	3,928	5,121	5,284
Other comprehensive income (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	(1,388)	1,795	162	(79)	(492)	616	(66)	340	435	569	58	(21)	635
Net gains (losses) on hedges of investments in foreign operations	770	(990)	(85)	35	250	(333)	38	(159)	(284)	(305)	(45)	(10)	(349)
	(618)	805	77	(44)	(242)	283	(28)	181	151	264	13	(31)	286
Net change in debt securities measured at FVOCI													
Net gains (losses) on securities measured at FVOCI	158	47	44	53	43	50	98	(28)	(27)	249	191	244	(142)
Net (gains) losses reclassified to net income	(7)	(4)	(6)	(4)	(4)	(14)	(6)	-	(4)	(17)	(24)	(28)	(29)
	151	43	38	49	39	36	92	(28)	(31)	232	167	216	(171)
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	78	43	(11)	91	(53)	55	44	(66)	62	110	46	137	(25)
Net (gains) losses reclassified to net income	(83)	150	14	(50)	58	(13)	(1)	38	(52)	81	44	(6)	(26)
	(5)	193	3	41	5	42	43	(28)	10	191	90	131	(51)
OCI, net of income tax, that is not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans	(210)	248	(105)	11	(88)	(8)	(135)	(95)	219	(67)	(231)	(220)	226
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(63)	37	(22)	13	11	(6)	10	(8)	8	(48)	15	28	(2)
Net gains (losses) on equity securities designated at FVOCI	27	(38)	36	1	(2)	(3)	2	10	1	25	(3)	(2)	29
Total OCI⁽¹⁾	(718)	1,288	27	71	(277)	344	(16)	32	358	597	51	122	317
Comprehensive income	454	1,680	1,239	1,264	1,121	1,692	1,166	1,300	1,727	3,373	3,979	5,243	5,601
Comprehensive income attributable to non-controlling interests	2	(8)	7	8	6	7	4	2	4	1	17	25	17
Preferred shareholders	31	30	31	32	28	28	23	24	23	92	79	111	89
Common shareholders	421	1,658	1,201	1,224	1,087	1,657	1,139	1,274	1,700	3,280	3,883	5,107	5,495
Comprehensive income attributable to equity shareholders	452	1,688	1,232	1,256	1,115	1,685	1,162	1,298	1,723	3,372	3,962	5,218	5,584

(1) Includes \$21 million of gains (Q2/20: \$28 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)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 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	56	(14)	(1)	-	4	(4)	-	(2)	(33)	41	-	-	(31)
Net gains (losses) on hedges of investments in foreign operations	(65)	22	-	(8)	(10)	4	(2)	5	41	(43)	(8)	(16)	43
	(9)	8	(1)	(8)	(6)	-	(2)	3	8	(2)	(8)	(16)	12
Net change in debt securities measured at FVOCI													
Net gains (losses) on securities measured at FVOCI	(41)	1	(12)	(13)	(3)	(2)	(18)	7	(1)	(52)	(23)	(36)	18
Net (gains) losses reclassified to net income	2	2	2	2	1	5	2	-	1	6	8	10	8
	(39)	3	(10)	(11)	(2)	3	(16)	7	-	(46)	(15)	(26)	26
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	(28)	(15)	4	(32)	19	(20)	(16)	22	(21)	(39)	(17)	(49)	8
Net (gains) losses reclassified to net income	30	(54)	(5)	17	(21)	5	1	(14)	18	(29)	(15)	2	9
	2	(69)	(1)	(15)	(2)	(15)	(15)	8	(3)	(68)	(32)	(47)	17
Not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans	75	(88)	36	1	31	3	42	30	(79)	23	76	77	(87)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	22	(14)	8	(4)	(4)	2	(4)	3	(3)	16	(6)	(10)	1
Net gains (losses) on equity securities designated at FVOCI	(8)	13	(13)	(1)	-	1	-	(4)	(1)	(8)	1	-	(11)
	43	(147)	19	(38)	17	(6)	5	47	(78)	(85)	16	(22)	(42)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18		2020 9M	2019 9M	2019 12M	2018 12M
Preferred shares														
Balance at beginning of period	2,825	2,825	2,825	2,825	2,575	2,575	2,250	2,250	2,248	2,825	2,250	2,250	1,797	
Issue of preferred shares	-	-	-	-	250	-	325	-	-	-	575	575	450	
Treasury shares	-	-	-	-	-	-	-	-	2	-	-	-	3	
Balance at end of period	2,825	2,825	2,825	2,825	2,825	2,575	2,575	2,250	2,250	2,825	2,825	2,825	2,250	
Common shares														
Balance at beginning of period	13,722	13,669	13,591	13,525	13,443	13,350	13,243	13,201	13,166	13,591	13,243	13,243	12,548	
Issued pursuant to the acquisition of The PrivateBank	-	-	-	-	-	-	-	-	-	-	-	-	194	
Issued pursuant to the acquisition of Wellington Financial	-	-	-	-	-	-	-	-	-	-	-	-	47	
Other issue of common shares	81	78	123	97	80	96	104	94	94	282	280	377	555	
Purchase of common shares for cancellation	-	(22)	(46)	(30)	-	-	-	(52)	(52)	(68)	-	(30)	(104)	
Treasury shares	(3)	(3)	1	(1)	2	(3)	3	-	(7)	(5)	2	1	3	
Balance at end of period	13,800	13,722	13,669	13,591	13,525	13,443	13,350	13,243	13,201	13,800	13,525	13,591	13,243	
Contributed surplus														
Balance at beginning of period	119	123	125	128	125	131	136	133	137	125	136	136	137	
Compensation expense arising from equity-settled share-based awards	4	4	3	2	5	5	4	8	9	11	14	16	31	
Exercise of stock options and settlement of other equity-settled share-based awards	(1)	(7)	(4)	(4)	(3)	(11)	(9)	(4)	(14)	(12)	(23)	(27)	(32)	
Other	-	(1)	(1)	(1)	1	-	-	(1)	1	(2)	1	-	-	
Balance at end of period	122	119	123	125	128	125	131	136	133	122	128	125	136	
Retained earnings														
Balance at beginning of period before accounting policy changes	21,238	21,543	20,972	n/a	n/a	n/a	18,537	n/a	n/a	20,972	18,537	18,537	16,101	
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(144)	
Impact of adopting IFRS 15 at November 1, 2018	n/a	n/a	n/a	n/a	n/a	n/a	6	n/a	n/a	n/a	6	6	n/a	
Impact of adopting IFRS 16 at November 1, 2019	n/a	21 ⁽¹⁾	127	n/a	n/a	n/a	n/a	n/a	n/a	148	n/a	n/a	n/a	
Balance at beginning of period after accounting policy changes	21,238	21,564	21,099	20,535	19,793	19,101	18,543	18,051	17,412	21,120	18,543	18,543	15,957	
Net income attributable to equity shareholders	1,170	400	1,205	1,185	1,392	1,341	1,178	1,266	1,365	2,775	3,911	5,096	5,267	
Dividends														
Preferred	(31)	(30)	(31)	(32)	(28)	(28)	(23)	(24)	(23)	(92)	(79)	(111)	(89)	
Common	(650)	(649)	(641)	(641)	(623)	(621)	(603)	(602)	(589)	(1,940)	(1,847)	(2,488)	(2,356)	
Premium on purchase of common shares for cancellation	-	(47)	(119)	(79)	-	-	-	(163)	(150)	(166)	-	(79)	(313)	
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	-	2	29	5	2	2	9	1	15	31	13	18	49	
Other ⁽²⁾	(1)	(2)	1	(1)	(1)	(2)	(3)	8	21	(2)	(6)	(7)	22	
Balance at end of period	21,726	21,238	21,543	20,972	20,535	19,793	19,101	18,537	18,051	21,726	20,535	20,972	18,537	

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 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	1,875	1,070	993	1,037	1,279	996	1,024	843	692	993	1,024	1,024	738
Net change in foreign currency translation adjustments	(618)	805	77	(44)	(242)	283	(28)	181	151	264	13	(31)	286
Balance at end of period	1,257	1,875	1,070	993	1,037	1,279	996	1,024	843	1,257	1,037	993	1,024
Net gains (losses) on debt securities measured at FVOCI													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	60
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(28)
Balance at beginning of period under IFRS 9	158	115	77	28	(11)	(47)	(139)	(111)	(80)	77	(139)	(139)	32
Net change in securities measured at FVOCI	151	43	38	49	39	36	92	(28)	(31)	232	167	216	(171)
Balance at end of period	309	158	115	77	28	(11)	(47)	(139)	(111)	309	28	77	(139)
Net gains (losses) on cash flow hedges													
Balance at beginning of period	309	116	113	72	67	25	(18)	10	-	113	(18)	(18)	33
Net change in cash flow hedges	(5)	193	3	41	5	42	43	(28)	10	191	90	131	(51)
Balance at end of period	304	309	116	113	72	67	25	(18)	10	304	72	113	(18)
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	(220)	(468)	(363)	(374)	(286)	(278)	(143)	(48)	(267)	(363)	(143)	(143)	(369)
Net change in post-employment defined benefit plans	(210)	248	(105)	11	(88)	(8)	(135)	(95)	219	(67)	(231)	(220)	226
Balance at end of period	(430)	(220)	(468)	(363)	(374)	(286)	(278)	(143)	(48)	(430)	(374)	(363)	(143)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk													
Balance at beginning of period	31	(6)	16	3	(8)	(2)	(12)	(4)	(12)	16	(12)	(12)	(10)
Net change attributable to changes in credit risk	(63)	37	(22)	13	11	(6)	10	(8)	8	(48)	15	28	(2)
Balance at end of period	(32)	31	(6)	16	3	(8)	(2)	(12)	(4)	(32)	3	16	(12)
Net gains (losses) on equity securities designated at FVOCI													
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	85
Balance at beginning of period under IFRS 9	12	52	45	49	53	58	65	56	70	45	65	65	85
Net gains (losses) on equity securities designated at FVOCI	27	(38)	36	1	(2)	(3)	2	10	1	25	(3)	(2)	29
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	-	(2)	(29)	(5)	(2)	(2)	(9)	(1)	(15)	(31)	(13)	(18)	(49)
Balance at end of period	39	12	52	45	49	53	58	65	56	39	49	45	65
Total AOCl, net of income tax	1,447	2,165	879	881	815	1,094	752	777	746	1,447	815	881	777
Non-controlling interests													
Balance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	202
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(4)
Balance at beginning of period under IFRS 9	184	191	186	182	183	174	173	173	180	186	173	173	198
Net income (loss) attributable to non-controlling interests	2	(8)	7	8	6	7	4	2	4	1	17	25	17
Dividends	(2)	(9)	(2)	(2)	(5)	(2)	(2)	(2)	(4)	(13)	(9)	(11)	(31)
Other	(5)	10	-	(2)	(2)	4	(1)	-	(7)	5	1	(1)	(11)
Balance at end of period	179	184	191	186	182	183	174	173	173	179	182	186	173
Equity at end of period	40,099	40,253	39,230	38,580	38,010	37,213	36,083	35,116	34,554	40,099	38,010	38,580	35,116

(1) Revised from the amount previously presented.

(2) Q3/18 and Q4/18 include the recognition of loss carryforwards relating to foreign exchange translation amounts on CIBC's net investment in foreign operations that were previously reclassified to retained earnings as part of our transition to IFRS in 2012.

n/a Not applicable.

ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
Assets under administration									
Individuals	278,323	260,851	284,307	273,787	273,146	274,409	256,999	257,994	267,552
Institutions	2,023,334	1,919,893	2,149,230	2,043,013	1,987,479	2,023,020	1,921,177	1,944,916	2,027,122
Canadian retail mutual funds and ETFs	112,111	105,647	113,141	108,851	107,442	107,290	101,703	101,052	105,733
Total assets under administration	2,413,768	2,286,391	2,546,678	2,425,651	2,368,067	2,404,719	2,279,879	2,303,962	2,400,407

(1) AUA are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, record keeping, and the settlement of purchase and sale transactions. AUM amounts are included in the amounts reported under AUA.

(2) Includes the full contract amount of AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

ASSETS UNDER MANAGEMENT ⁽¹⁾

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
Assets under management									
Individuals	110,379	103,453	110,001	104,228	102,167	100,664	92,829	91,467	94,215
Institutions	43,149	40,106	40,450	38,928	38,782	34,740	34,030	32,860	32,967
Canadian retail mutual funds and ETFs	112,111	105,647	113,141	108,851	107,442	107,290	101,703	101,052	105,733
Total assets under management	265,639	249,206	263,592	252,007	248,391	242,694	228,562	225,379	232,915

(1) AUM are assets managed by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. The service provided in respect of these assets is discretionary portfolio management on behalf of the clients.

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q3/20				Q2/20				Q1/20			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Business, government and consumer loans ⁽¹⁾												
Residential mortgages	211,615	1,970	2,583	216,168	208,397	1,897	2,670	212,964	205,363	1,661	2,554	209,578
Personal	39,851	406	644	40,901	40,491	406	662	41,559	41,279	386	745	42,410
Credit card	10,616	25	144	10,785	10,396	33	153	10,582	11,967	35	160	12,162
Total net consumer loans	262,082	2,401	3,371	267,854	259,284	2,336	3,485	265,105	258,609	2,082	3,459	264,150
Non-residential mortgages	5,917	297	248	6,462	5,927	300	260	6,487	6,033	192	259	6,484
Financial institutions	8,734	8,206	2,055	18,995	9,440	10,033	2,185	21,658	8,090	8,278	1,961	18,329
Retail and wholesale	4,989	2,095	430	7,514	5,960	2,507	464	8,931	5,493	1,904	435	7,832
Business services	7,038	5,614	1,777	14,429	7,627	6,317	2,072	16,016	7,190	4,469	1,879	13,538
Manufacturing - capital goods	2,303	3,231	54	5,588	2,695	3,763	61	6,519	2,569	2,688	41	5,298
Manufacturing - consumer goods	3,692	1,021	72	4,785	4,464	1,164	78	5,706	3,964	962	68	4,994
Real estate and construction	20,281	18,806	1,662	40,749	20,047	19,549	1,625	41,221	19,440	17,382	1,570	38,392
Agriculture	7,024	102	137	7,263	7,056	160	135	7,351	7,144	145	121	7,410
Oil and gas	5,653	3,403	556	9,612	6,083	3,927	518	10,528	5,181	3,497	472	9,150
Mining	866	189	776	1,831	1,067	236	919	2,222	852	123	656	1,631
Forest products	570	151	-	721	692	188	-	880	690	149	-	839
Hardware and software	528	1,653	-	2,181	577	1,669	-	2,246	522	1,318	-	1,840
Telecommunications and cable	133	1,006	155	1,294	408	279	221	908	195	232	195	622
Publishing, printing and broadcasting	458	111	59	628	502	149	56	707	554	79	47	680
Transportation	2,308	1,272	2,765	6,345	2,549	1,316	2,516	6,381	2,183	1,108	2,433	5,724
Utilities	2,549	3,544	2,658	8,751	2,674	3,375	2,620	8,669	2,233	2,164	2,226	6,623
Education, health and social services	3,178	4,013	27	7,218	3,108	3,887	29	7,024	3,043	3,295	26	6,364
Governments	1,160	190	1,857	3,207	888	105	1,882	2,875	1,016	97	1,790	2,903
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(342)	(477)	(151)	(970)	(315)	(389)	(151)	(855)	(148)	(125)	(77)	(350)
Total net business and government loans, including acceptances	77,039	54,427	15,137	146,603	81,449	58,535	15,490	155,474	76,244	47,957	14,102	138,303
Total net loans and acceptances	339,121	56,828	18,508	414,457	340,733	60,871	18,975	420,579	334,853	50,039	17,561	402,453

(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)	Q4/19				Q3/19				Q2/19			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Business, government and consumer loans ⁽¹⁾												
Residential mortgages	204,383	1,527	2,531	208,441	203,427	1,355	2,530	207,312	203,347	1,283	2,546	207,176
Personal	41,906	435	757	43,098	42,011	347	742	43,100	41,509	352	748	42,609
Credit card	12,143	35	157	12,335	12,104	31	154	12,289	12,025	35	155	12,215
Total net consumer loans	258,432	1,997	3,445	263,874	257,542	1,733	3,426	262,701	256,881	1,670	3,449	262,000
Non-residential mortgages	6,064	115	258	6,437	6,157	170	275	6,602	6,216	80	274	6,570
Financial institutions	7,565	8,111	2,103	17,779	8,088	7,542	1,783	17,413	7,475	6,500	1,843	15,818
Retail and wholesale	5,720	2,066	467	8,253	5,533	2,063	441	8,037	5,617	1,986	465	8,068
Business services	7,037	4,570	1,822	13,429	7,113	4,322	1,725	13,160	8,020	4,510	1,747	14,277
Manufacturing - capital goods	2,465	2,399	128	4,992	2,534	2,493	74	5,101	2,685	2,348	85	5,118
Manufacturing - consumer goods	3,972	958	61	4,991	4,056	841	68	4,965	3,885	843	58	4,786
Real estate and construction	18,465	16,871	1,529	36,865	18,366	16,668	1,436	36,470	18,022	15,818	1,701	35,541
Agriculture	6,965	124	104	7,193	6,756	99	113	6,968	6,434	96	117	6,647
Oil and gas	5,222	3,190	253	8,665	5,512	2,968	254	8,734	5,159	2,877	273	8,309
Mining	1,024	154	642	1,820	1,136	178	646	1,960	1,176	82	664	1,922
Forest products	628	162	-	790	542	169	-	711	527	194	-	721
Hardware and software	651	1,215	-	1,866	626	1,324	-	1,950	593	1,300	-	1,893
Telecommunications and cable	191	314	185	690	274	288	204	766	588	678	209	1,475
Publishing, printing and broadcasting	557	92	81	730	557	79	80	716	517	111	84	712
Transportation	2,193	1,263	2,012	5,468	2,136	1,131	1,886	5,153	1,918	1,061	1,817	4,796
Utilities	2,281	1,759	1,744	5,784	2,021	2,000	1,400	5,421	2,455	2,128	1,086	5,669
Education, health and social services	3,221	2,941	34	6,196	3,293	2,990	33	6,316	3,070	3,258	35	6,363
Governments	857	127	1,657	2,641	885	-	1,734	2,619	810	2	1,762	2,574
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(144)	(138)	(73)	(355)	(132)	(116)	(75)	(323)	(115)	(122)	(77)	(314)
Total net business and government loans, including acceptances	74,934	46,293	13,007	134,234	75,453	45,209	12,077	132,739	75,052	43,750	12,143	130,945
Total net loans and acceptances	333,366	48,290	16,452	398,108	332,995	46,942	15,503	395,440	331,933	45,420	15,592	392,945

For footnotes, see page 23.

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

(\$ millions)	Q1/19				Q4/18				Q3/18			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Business, government and consumer loans ⁽¹⁾												
Residential mortgages	203,801	1,174	2,458	207,433	203,930	1,152	2,453	207,535	204,733	1,085	2,417	208,235
Personal	41,080	350	728	42,158	41,506	356	715	42,577	40,900	422	700	42,022
Credit card	11,865	38	156	12,059	12,060	36	159	12,255	11,954	36	152	12,142
Total net consumer loans	256,746	1,562	3,342	261,650	257,496	1,544	3,327	262,367	257,587	1,543	3,269	262,399
Non-residential mortgages	6,343	33	274	6,650	6,426	39	266	6,731	6,455	107	255	6,817
Financial institutions	6,887	5,936	1,821	14,644	6,885	5,529	2,043	14,457	5,935	4,912	1,802	12,649
Retail and wholesale	5,102	2,056	406	7,564	5,219	1,914	438	7,571	4,953	1,830	436	7,219
Business services	7,078	3,489	1,730	12,297	7,018	3,840	1,675	12,533	6,772	3,758	1,685	12,215
Manufacturing - capital goods	2,471	2,194	115	4,780	2,318	2,143	125	4,586	2,271	1,996	90	4,357
Manufacturing - consumer goods	3,523	778	60	4,361	3,294	695	92	4,081	3,504	757	90	4,351
Real estate and construction	17,396	14,868	1,668	33,932	16,297	14,559	1,624	32,480	14,851	14,508	1,369	30,728
Agriculture	6,295	89	29	6,413	6,011	79	25	6,115	6,007	113	24	6,144
Oil and gas	5,358	2,798	294	8,450	5,064	2,375	440	7,879	4,804	2,260	485	7,549
Mining	882	86	753	1,721	824	60	710	1,594	779	81	545	1,405
Forest products	487	200	-	687	446	215	-	661	431	219	-	650
Hardware and software	483	1,087	-	1,570	575	1,082	-	1,657	421	1,173	-	1,594
Telecommunications and cable	263	630	213	1,106	275	887	208	1,370	272	864	217	1,353
Publishing, printing and broadcasting	534	106	86	726	527	102	85	714	485	90	88	663
Transportation	1,911	1,039	1,738	4,688	1,880	893	1,642	4,415	1,824	775	1,829	4,428
Utilities	2,352	1,873	1,011	5,236	2,291	1,226	647	4,164	2,521	1,304	895	4,720
Education, health and social services	2,975	2,996	37	6,008	2,870	3,040	28	5,938	2,782	3,047	27	5,856
Governments	1,137	68	1,691	2,896	954	92	1,598	2,644	875	29	1,598	2,502
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(100)	(123)	(84)	(307)	(98)	(108)	(90)	(296)	(95)	(93)	(101)	(289)
Total net business and government loans, including acceptances	71,377	40,203	11,842	123,422	69,076	38,662	11,556	119,294	65,847	37,730	11,334	114,911
Total net loans and acceptances	328,123	41,765	15,184	385,072	326,572	40,206	14,883	381,661	323,434	39,273	14,603	377,310

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
Gross Impaired Loans (GIL) by portfolio:									
Consumer									
Residential mortgages	939	857	794	751	727	720	728	677	696
Personal	201	231	201	204	190	188	189	182	175
Total GIL - consumer	1,140	1,088	995	955	917	908	917	859	871
Business and government									
Non-residential mortgages	25	33	16	20	21	18	20	18	20
Financial institutions	37	39	36	39	41	61	59	71	71
Retail and wholesale	332	284	217	220	119	125	117	70	46
Business services	289	245	199	195	199	151	128	88	117
Manufacturing - capital goods	16	25	32	31	35	39	12	12	10
Manufacturing - consumer goods	31	26	19	14	11	11	11	13	14
Real estate and construction	221	199	155	143	222	242	205	201	189
Agriculture	42	43	52	53	79	7	6	9	37
Oil and gas	320	136	56	79	78	76	45	55	67
Forest products	12	5	30	36	13	-	1	-	-
Hardware and software	8	7	4	1	1	1	1	1	3
Telecommunications and cable	9	10	-	-	1	1	1	1	-
Publishing, printing and broadcasting	7	13	14	3	2	3	2	2	2
Transportation	34	5	7	6	7	6	7	7	7
Utilities	32	32	32	32	14	345	176	-	-
Education, health and social services	28	42	38	28	26	38	75	61	49
Government	-	-	-	11	11	11	11	12	149
Total GIL - business and government	1,443	1,144	907	911	880	1,135	877	621	781
Total GIL	2,583	2,232	1,902	1,866	1,797	2,043	1,794	1,480	1,652
GIL by geography ⁽¹⁾:									
Consumer									
Canada	918	853	773	738	703	682	688	634	628
United States	22	22	21	21	18	18	16	15	16
Other countries	200	213	201	196	196	208	213	210	227
	1,140	1,088	995	955	917	908	917	859	871
Business and government									
Canada	704	642	480	474	335	256	241	135	108
United States	613	365	305	301	397	730	481	326	343
Other countries	126	137	122	136	148	149	155	160	330
	1,443	1,144	907	911	880	1,135	877	621	781
Total GIL	2,583	2,232	1,902	1,866	1,797	2,043	1,794	1,480	1,652

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	165	158	146	140	147	148	149	143	146
Personal	131	130	121	128	117	117	117	109	117
Total allowance for credit losses - impaired consumer loans	296	288	267	268	264	265	266	252	263
Business and government									
Non-residential mortgages	4	5	4	5	7	7	7	7	6
Financial institutions	9	5	5	2	3	19	16	15	8
Retail and wholesale	179	154	130	99	46	46	42	24	22
Business services	152	131	87	98	91	88	66	57	50
Manufacturing - capital goods	1	3	3	2	5	5	5	4	6
Manufacturing - consumer goods	12	6	9	4	4	3	3	4	4
Real estate and construction	77	77	70	74	82	84	78	95	87
Agriculture	24	28	25	24	15	3	2	5	4
Oil and gas	119	69	31	36	23	14	5	6	10
Forest products	2	1	1	9	-	-	-	-	-
Hardware and software	2	4	1	-	-	-	-	-	-
Telecommunications and cable	6	8	-	-	1	1	1	1	-
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	3	3	4	3	3	3	2	4	4
Utilities	17	8	9	5	-	-	21	-	-
Education, health and social services	5	17	12	13	11	4	4	3	5
Government	-	-	-	2	6	6	6	5	25
Total allowance for credit losses - impaired business and government loans	612	519	391	376	297	283	258	230	231
Total allowance for credit losses - impaired loans	908	807	658	644	561	548	524	482	494
Stage 1 and 2 allowance for credit losses									
Consumer loans	1,469	1,402	940	916	887	889	884	861	858
Business and government loans	970	855	350	355	323	314	307	296	289
Total stage 1 and 2 allowance for credit losses	2,439	2,257	1,290	1,271	1,210	1,203	1,191	1,157	1,147
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	260	245	128	127	117	109	110	102	103
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	2	2	2	2	2	-	20	-	-
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	262	247	130	129	119	109	130	102	103
Total allowance for credit losses	3,609	3,311	2,078	2,044	1,890	1,860	1,845	1,741	1,744

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
Stage 3 allowance for credit losses									
By geography ⁽¹⁾:									
Consumer loans									
Canada	173	163	158	159	149	144	141	133	139
United States	4	4	4	4	3	2	3	2	3
Other countries	119	121	105	105	112	119	122	117	121
	296	288	267	268	264	265	266	252	263
Business and government loans									
Canada	412	342	246	217	148	129	102	56	55
United States	139	110	86	101	72	73	73	88	71
Other countries	61	67	59	58	77	81	83	86	105
	612	519	391	376	297	283	258	230	231
	908	807	658	644	561	548	524	482	494
Stage 3 allowance for credit losses									
By portfolio:									
Consumer loans	296	288	267	268	264	265	266	252	263
Business and government loans	612	519	391	376	297	283	258	230	231
	908	807	658	644	561	548	524	482	494
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	2	2	2	2	2	-	20	-	-
	910	809	660	646	563	548	544	482	494
Stage 1 and 2 allowance for credit losses									
By geography ⁽³⁾:									
Consumer loans									
Canada	1,367	1,307	890	866	837	834	824	806	800
United States	5	4	5	4	7	6	5	5	7
Other countries	97	91	45	46	43	49	55	50	51
	1,469	1,402	940	916	887	889	884	861	858
Business and government loans									
Canada	342	315	148	144	132	115	100	98	95
United States	477	389	125	138	116	122	123	108	93
Other countries	151	151	77	73	75	77	84	90	101
	970	855	350	355	323	314	307	296	289
	2,439	2,257	1,290	1,271	1,210	1,203	1,191	1,157	1,147
Stage 1 and 2 allowance for credit losses									
By portfolio:									
Consumer loans	1,469	1,402	940	916	887	889	884	861	858
Business and government loans	970	855	350	355	323	314	307	296	289
	2,439	2,257	1,290	1,271	1,210	1,203	1,191	1,157	1,147
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	260	245	128	127	117	109	110	102	103
	2,699	2,502	1,418	1,398	1,327	1,312	1,301	1,259	1,250

(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)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	774	699	648	611	580	572	579	534	550
Personal	70	101	80	76	73	71	72	73	58
Total net impaired loans - consumer	844	800	728	687	653	643	651	607	608
Business and government									
Non-residential mortgages	21	28	12	15	14	11	13	11	14
Financial institutions	28	34	31	37	38	42	43	56	63
Retail and wholesale	153	130	87	121	73	79	75	46	24
Business services	137	114	112	97	108	63	62	31	67
Manufacturing - capital goods	15	22	29	29	30	34	7	8	4
Manufacturing - consumer goods	19	20	10	10	7	8	8	9	10
Real estate and construction	144	122	85	69	140	158	127	106	102
Agriculture	18	15	27	29	64	4	4	4	33
Oil and gas	201	67	25	43	55	62	40	49	57
Forest products	10	4	29	27	13	-	1	-	-
Hardware and software	6	3	3	1	1	1	1	1	3
Telecommunications and cable	3	2	-	-	-	-	-	-	-
Publishing, printing and broadcasting	7	13	14	3	2	3	2	2	2
Transportation	31	2	3	3	4	3	5	3	3
Utilities	15	24	23	27	14	345	155	-	-
Education, health and social services	23	25	26	15	15	34	71	58	44
Government	-	-	-	9	5	5	5	7	124
Total net impaired loans - business and government	831	625	516	535	583	852	619	391	550
Total net impaired loans	1,675	1,425	1,244	1,222	1,236	1,495	1,270	998	1,158
Net impaired loans by geography ⁽²⁾:									
Consumer									
Canada	745	690	615	579	554	538	547	501	489
United States	18	18	17	17	15	16	13	13	13
Other countries	81	92	96	91	84	89	91	93	106
	844	800	728	687	653	643	651	607	608
Business and government									
Canada	292	300	234	257	187	127	139	79	53
United States	474	255	219	200	325	657	408	238	272
Other countries	65	70	63	78	71	68	72	74	225
	831	625	516	535	583	852	619	391	550
Total net impaired loans	1,675	1,425	1,244	1,222	1,236	1,495	1,270	998	1,158

(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 ⁽¹⁾

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
GIL at beginning of period													
Consumer:													
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	684
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	195
Balance at beginning of period under IFRS 9	1,088	995	955	917	908	917	859	871	883	955	859	859	879
Business and government:													
Beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	626
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	27
Balance at beginning of period under IFRS 9	1,144	907	911	880	1,135	877	621	781	640	911	621	621	653
	2,232	1,902	1,866	1,797	2,043	1,794	1,480	1,652	1,523	1,866	1,480	1,480	1,532
Classified as impaired during the period													
Consumer ⁽²⁾	493	558	525	506	516	488	494	461	489	1,576	1,498	2,004	1,907
Business and government ⁽³⁾	468	316	144	217	208	351	428	107	282	928	987	1,204	559
	961	874	669	723	724	839	922	568	771	2,504	2,485	3,208	2,466
Transferred to performing during the period													
Consumer	(121)	(94)	(105)	(97)	(105)	(105)	(87)	(116)	(135)	(320)	(297)	(394)	(463)
Business and government	(33)	(10)	(10)	(76)	(8)	(29)	(21)	(43)	(40)	(53)	(58)	(134)	(110)
	(154)	(104)	(115)	(173)	(113)	(134)	(108)	(159)	(175)	(373)	(355)	(528)	(573)
Net repayments ⁽⁴⁾													
Consumer	(139)	(155)	(152)	(124)	(169)	(160)	(122)	(123)	(129)	(446)	(451)	(575)	(532)
Business and government ⁽⁵⁾	(69)	(79)	(100)	(74)	(391)	(33)	(102)	(200)	(76)	(248)	(526)	(600)	(372)
	(208)	(234)	(252)	(198)	(560)	(193)	(224)	(323)	(205)	(694)	(977)	(1,175)	(904)
Amounts written-off													
Consumer ⁽²⁾	(172)	(228)	(229)	(247)	(230)	(237)	(226)	(237)	(240)	(629)	(693)	(940)	(934)
Business and government	(47)	(16)	(40)	(35)	(57)	(50)	(48)	(30)	(31)	(103)	(155)	(190)	(116)
	(219)	(244)	(269)	(282)	(287)	(287)	(274)	(267)	(271)	(732)	(848)	(1,130)	(1,050)
Purchased credit-impaired loans													
Consumer	-	-	-	-	-	-	-	-	-	-	-	-	-
Business and government	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other													
Consumer	(9)	12	1	-	(3)	5	(1)	3	3	4	1	1	2
Business and government	(20)	26	2	(1)	(7)	19	(1)	6	6	8	11	10	7
	(29)	38	3	(1)	(10)	24	(2)	9	9	12	12	11	9
GIL at end of period													
Consumer	1,140	1,088	995	955	917	908	917	859	871	1,140	917	955	859
Business and government	1,443	1,144	907	911	880	1,135	877	621	781	1,443	880	911	621
	2,583	2,232	1,902	1,866	1,797	2,043	1,794	1,480	1,652	2,583	1,797	1,866	1,480

(1) Effective November 1, 2017, all loans that are contractually 90 days in arrears are automatically classified as impaired and as stage 3 under IFRS 9, except for credit card loans which are classified as impaired and are fully written off when payments are contractually 180 days in arrears or at the earlier of the notice of bankruptcy, settlement proposal, or enlistment of credit counselling services. The determination of impairment was generally the same under IAS 39, except (i) residential mortgages guaranteed or insured by a Canadian government (federal or provincial) or a Canadian government agency were not classified as impaired until payments were contractually 365 days in arrears, and (ii) residential mortgages guaranteed or insured by a private insurer, or loans that were fully secured and in the process of collection were not classified as impaired until payments were contractually 180 days in arrears.

(2) 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.

(3) Q2/19 includes an undrawn exposure that was impaired in Q1/19 and funded in Q2/19.

(4) Includes disposals of loans.

(5) In Q4/18, loans with a par value of \$116 million were derecognized as a result of a debt restructuring agreement completed with the Government of Barbados on October 31, 2018.

n/a Not applicable.

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18		2020 9M	2019 9M	2019 12M	2018 12M
Total allowance at beginning of period under IAS 39	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1,737
Impact of adopting IFRS 9 at November 1, 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	63
Balance at beginning of period under IFRS 9	3,311	2,078	2,044	1,890	1,860	1,845	1,741	1,744	1,728	2,044	1,741	1,741	1,800	1,800
Write-offs	(219)	(244)	(269)	(282)	(287)	(287)	(274)	(267)	(271)	(732)	(848)	(1,130)	(1,050)	(1,050)
Recoveries	48	45	52	48	48	48	50	48	47	145	146	194	190	190
Provision for credit losses	525	1,412	261	402	291	255	338	264	241	2,198	884	1,286	870	870
Interest income on impaired loans	(12)	(9)	(11)	(15)	(8)	(11)	(6)	(5)	(7)	(32)	(25)	(40)	(23)	(23)
Foreign exchange and other ⁽¹⁾	(44)	29	1	1	(14)	10	(4)	(43)	6	(14)	(8)	(7)	(46)	(46)
Total allowance at end of period ⁽²⁾	3,609	3,311	2,078	2,044	1,890	1,860	1,845	1,741	1,744	3,609	1,890	2,044	1,741	1,741
Stage 1 ⁽²⁾	929	854	600	586	573	547	526	499	499	929	573	586	499	499
Stage 2 ⁽²⁾	1,770	1,648	818	812	754	765	775	760	751	1,770	754	812	760	760
Stage 3 ⁽²⁾	910	809	660	646	563	548	544	482	494	910	563	646	482	482
Total allowance for credit losses	3,609	3,311	2,078	2,044	1,890	1,860	1,845	1,741	1,744	3,609	1,890	2,044	1,741	1,741

(1) Q4/18 includes expected credit losses of \$48 million relating to Barbados loans that were derecognized in that quarter as a result of a debt restructuring agreement completed with the Government of Barbados on October 31, 2018.

(2) Includes \$260 million of stage 1 and stage 2 allowance, and \$2 million of stage 3 allowance under IFRS 9 (Q2/20: \$245 million stage 1 and stage 2 allowance, \$2 million of stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

n/a Not applicable.

PROVISION FOR CREDIT LOSSES

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Provision for credit losses - impaired loans, by portfolio:													
Consumer													
Residential mortgages	17	16	13	9	10	10	13	16	21	46	33	42	59
Credit card	49	102	98	100	103	102	94	95	102	249	299	399	392
Personal	75	91	75	103	78	86	87	78	84	241	251	354	313
Total provision for credit losses - impaired loans, consumer⁽¹⁾	141	209	186	212	191	198	194	189	207	536	583	795	764
Business and government													
Non-residential mortgages	(1)	1	-	-	-	1	-	-	(1)	-	1	1	(1)
Financial institutions	5	(1)	2	(3)	1	3	1	7	3	6	5	2	14
Retail and wholesale	31	22	31	63	1	10	19	4	2	84	30	93	16
Business services	41	55	19	19	17	25	33	18	4	115	75	94	42
Manufacturing - capital goods	(1)	1	1	-	1	1	-	1	-	1	2	2	2
Manufacturing - consumer goods	8	1	5	2	-	-	(1)	-	3	14	(1)	1	3
Real estate and construction	17	5	(1)	(3)	27	8	6	14	29	21	41	38	56
Agriculture	(2)	1	1	11	11	-	-	2	(1)	-	11	22	2
Oil and gas	53	35	(4)	14	16	10	-	(1)	2	84	26	40	(1)
Forest products	-	-	(2)	9	-	-	-	-	-	(2)	-	9	-
Hardware and software	(1)	2	1	-	-	-	-	(1)	(2)	2	-	-	(1)
Telecommunications and cable	(2)	8	-	-	-	-	-	-	-	6	-	-	-
Transportation	1	-	1	1	-	1	-	(1)	1	2	1	2	1
Utilities	9	-	3	5	(1)	(7)	41	-	-	12	33	38	-
Education, health and social services	1	4	1	3	7	-	1	-	2	6	8	11	3
Government	-	-	-	(3)	1	-	1	27	25	-	2	(1)	52
Total provision for credit losses - impaired loans, business and government⁽¹⁾	159	134	58	118	81	52	101	70	67	351	234	352	188
Total provision for credit losses - impaired loans	300	343	244	330	272	250	295	259	274	887	817	1,147	952
Provision for credit losses - impaired loans, by geography⁽²⁾:													
Consumer													
Canada	141	198	184	208	193	196	189	177	195	523	578	786	736
United States	(1)	-	-	1	-	-	-	-	(1)	(1)	-	1	-
Other countries	1	11	2	3	(2)	2	5	12	13	14	5	8	28
Total provision for credit losses - impaired loans, consumer	141	209	186	212	191	198	194	189	207	536	583	795	764
Business and government													
Canada	84	100	37	89	22	33	52	11	2	221	107	196	35
United States	70	28	16	26	53	16	47	26	34	114	116	142	78
Other countries	5	6	5	3	6	3	2	33	31	16	11	14	75
Total provision for credit losses - impaired loans, business and government	159	134	58	118	81	52	101	70	67	351	234	352	188
Total provision for credit losses - impaired loans, by geography	300	343	244	330	272	250	295	259	274	887	817	1,147	952
Provision for credit losses - stages 1 and 2													
Consumer	65	485	23	35	4	5	21	4	4	573	30	65	(21)
Business and government	160	584	(6)	37	15	-	22	1	(37)	738	37	74	(61)
Total provision for credit losses - stages 1 and 2	225	1,069	17	72	19	5	43	5	(33)	1,311	67	139	(82)
Total provision for credit losses	525	1,412	261	402	291	255	338	264	241	2,198	884	1,286	870

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

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

NET WRITE-OFFS

(\$ millions)

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Net write-offs by portfolio:													
Consumer													
Residential mortgages	3	2	2	10	5	8	4	15	13	7	17	27	54
Personal	74	82	80	92	78	84	79	84	79	236	241	333	310
Credit card	49	102	98	100	103	102	94	95	102	249	299	399	392
Net write-offs on consumer loans	126	186	180	202	186	194	177	194	194	492	557	759	756
Business and government													
Non-residential mortgages	-	-	-	1	-	1	-	-	1	-	1	2	4
Financial institutions	1	(1)	-	-	15	-	3	-	1	-	18	18	1
Retail and wholesale	1	-	-	6	1	3	1	2	2	1	5	11	6
Business services	12	6	27	7	1	3	20	5	6	45	24	31	18
Manufacturing - capital goods	-	-	-	1	-	-	-	3	1	-	-	1	4
Manufacturing - consumer goods	-	6	-	1	2	-	-	-	1	6	2	3	1
Real estate and construction	18	-	1	15	25	2	22	8	18	19	49	64	55
Agriculture	(1)	-	1	-	-	1	-	-	-	-	1	1	1
Oil and gas	1	-	1	1	9	1	-	4	-	2	10	11	5
Forest products	-	-	7	-	-	-	-	-	-	7	-	-	-
Hardware and software	-	-	-	-	1	-	-	(1)	1	-	1	1	-
Telecommunications and cable	-	-	-	-	-	-	-	-	-	-	-	-	(1)
Transportation	(1)	1	-	-	-	1	-	1	-	-	1	1	2
Utilities	-	-	-	-	(1)	34	-	-	-	-	33	33	-
Education, health and social services	14	1	-	-	-	(1)	1	3	(1)	15	-	-	8
Net write-offs on business and government loans	45	13	37	32	53	45	47	25	30	95	145	177	104
Total net write-offs	171	199	217	234	239	239	224	219	224	587	702	936	860

Net write-offs by geography ⁽¹⁾:

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Consumer													
Canada	128	187	180	196	183	190	177	179	182	495	550	746	711
United States	-	-	-	(1)	-	-	-	-	-	-	-	(1)	-
Other countries	(2)	(1)	-	7	3	4	-	15	12	(3)	7	14	45
Net write-offs on consumer loans	126	186	180	202	186	194	177	194	194	492	557	759	756
Business and government													
Canada	6	4	4	12	3	4	5	10	6	14	12	24	31
United States	33	9	32	(1)	45	36	41	7	17	74	122	121	47
Other countries	6	-	1	21	5	5	1	8	7	7	11	32	26
Net write-offs on business and government loans	45	13	37	32	53	45	47	25	30	95	145	177	104
Total net write-offs	171	199	217	234	239	239	224	219	224	587	702	936	860

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

CREDIT RISK FINANCIAL MEASURES

	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
Diversification ratios									
Gross loans and acceptances									
Consumer	65%	63%	66%	66%	66%	67%	68%	69%	70%
Business and government	35%	37%	34%	34%	34%	33%	32%	31%	30%
Canada	81%	81%	84%	84%	84%	84%	85%	85%	86%
United States	14%	14%	12%	12%	12%	12%	11%	11%	10%
Other countries	5%	5%	4%	4%	4%	4%	4%	4%	4%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	26%	26%	27%	28%	29%	29%	29%	29%	30%
Business and government	42%	45%	43%	41%	34%	25%	29%	37%	30%
Total	35%	36%	35%	35%	31%	27%	29%	33%	30%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.62%	0.53%	0.47%	0.47%	0.45%	0.52%	0.46%	0.39%	0.44%
Net impaired loans and acceptances-to-net loans and acceptances	0.40%	0.34%	0.31%	0.31%	0.31%	0.38%	0.33%	0.26%	0.31%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.32%	0.30%	0.28%	0.26%	0.25%	0.25%	0.25%	0.23%	0.23%
Business and government	0.57%	0.40%	0.37%	0.40%	0.44%	0.65%	0.50%	0.33%	0.48%
Canada	0.31%	0.29%	0.25%	0.25%	0.22%	0.20%	0.21%	0.18%	0.17%
United States	0.87%	0.45%	0.47%	0.45%	0.72%	1.48%	1.01%	0.62%	0.73%
Other countries	0.79%	0.85%	0.91%	1.03%	1.00%	1.01%	1.07%	1.12%	2.27%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)	Q3/20						Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ⁽¹⁾								
Interest rate derivatives														
Over-the-counter (OTC)														
Forward rate agreements	8,563	1,809	-	10,372	9,988	384	11,195	10,639	11,071	7,894	9,138	8,596	6,389	6,929
Centrally cleared forward rate agreements	240,575	3,677	-	244,252	244,252	-	289,218	297,127	320,118	301,594	306,148	240,647	273,528	265,565
Swap contracts	74,100	136,829	92,120	303,049	269,664	33,385	316,615	314,599	315,595	311,686	318,081	299,142	294,697	294,310
Centrally cleared swap contracts	1,480,909	1,787,058	953,547	4,221,514	3,779,807	441,707	3,871,002	3,394,632	3,136,052	3,454,721	3,170,226	2,898,319	2,573,636	2,368,633
Purchased options	5,212	4,613	1,182	11,007	9,107	1,900	12,514	15,315	15,241	13,146	15,013	12,117	11,788	12,599
Written options	3,708	5,369	1,095	10,172	9,191	981	11,178	14,692	15,681	12,397	15,448	13,055	12,258	10,210
	1,813,067	1,939,355	1,047,944	4,800,366	4,322,009	478,357	4,511,722	4,047,004	3,813,758	4,101,438	3,834,054	3,471,876	3,172,296	2,958,246
Exchange-traded														
Futures contracts	137,977	61,495	-	199,472	199,472	-	193,662	155,139	138,893	134,894	135,232	115,842	101,304	111,588
Purchased options	1,391	-	-	1,391	1,391	-	7,425	13,769	14,616	18,253	13,754	8,752	7,273	6,905
Written options	4,291	-	-	4,291	4,291	-	2,525	4,001	5,758	6,001	4,005	2,502	2,500	3,407
	143,659	61,495	-	205,154	205,154	-	203,612	172,909	159,267	159,148	152,991	127,096	111,077	121,900
Total interest rate derivatives	1,956,726	2,000,850	1,047,944	5,005,520	4,527,163	478,357	4,715,334	4,219,913	3,973,025	4,260,586	3,987,045	3,598,972	3,283,373	3,080,146
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	924,730	15,650	1,858	942,238	933,079	9,159	971,802	1,020,717	904,957	724,945	723,265	567,469	408,698	387,351
Swap contracts	113,466	229,501	154,513	497,480	452,883	44,597	469,660	444,477	443,772	427,113	418,238	381,843	358,282	357,068
Purchased options	22,468	2,237	50	24,755	24,755	-	26,604	19,210	19,285	20,436	20,803	7,708	20,564	19,887
Written options	25,948	2,120	14	28,082	27,680	402	29,417	24,296	23,947	24,256	22,784	20,427	22,543	23,877
	1,086,612	249,508	156,435	1,492,555	1,438,397	54,158	1,497,483	1,508,700	1,391,961	1,196,750	1,185,090	977,447	810,087	788,183
Exchange-traded														
Futures contracts	2	-	-	2	2	-	2	-	26	-	9	-	11	10
Total foreign exchange derivatives	1,086,614	249,508	156,435	1,492,557	1,438,399	54,158	1,497,485	1,508,700	1,391,987	1,196,750	1,185,099	977,447	810,098	788,193
Credit derivatives														
Over-the-counter														
Credit default swap contracts - protection purchased	32	1,365	544	1,941	1,912	29	2,009	1,012	1,042	1,061	848	713	759	545
Centrally cleared credit default swap contracts - protection purchased	101	1,733	8	1,842	1,681	161	1,615	1,576	1,131	1,348	480	531	601	664
Credit default swap contracts - protection sold	7	337	157	501	491	10	488	423	378	199	226	230	259	259
Centrally cleared credit default swap contracts - protection sold	-	1,242	181	1,423	1,423	-	1,479	205	181	195	33	-	211	13
Total credit derivatives	140	4,677	890	5,707	5,507	200	5,591	3,216	2,732	2,803	1,587	1,474	1,830	1,481
Equity derivatives														
Over-the-counter	67,928	26,074	1,023	95,025	90,175	4,850	91,178	91,795	78,103	88,313	96,459	102,061	102,246	86,123
Exchange-traded	65,527	18,694	259	84,480	84,480	-	82,749	89,112	89,529	82,487	84,239	76,991	82,038	69,062
Total equity derivatives	133,455	44,768	1,282	179,505	174,655	4,850	173,927	180,907	167,632	170,800	180,698	179,052	184,284	155,185
Precious metal derivatives														
Over-the-counter	9,090	524	-	9,614	9,614	-	19,164	12,004	9,814	9,229	5,190	9,800	4,899	3,908
Exchange-traded	2,032	-	-	2,032	2,032	-	1,207	4,419	3,235	3,295	1,775	1,096	1,091	2,046
Total precious metal derivatives	11,122	524	-	11,646	11,646	-	20,371	16,423	13,049	12,524	6,965	10,896	5,990	5,954
Other commodity derivatives														
Over-the-counter	16,895	17,123	719	34,737	34,721	16	35,322	35,900	36,819	35,055	35,103	32,865	33,261	32,637
Centrally cleared commodity derivatives	48	12	-	60	60	-	103	81	102	25	34	66	29	31
Exchange-traded	11,251	5,710	120	17,081	17,081	-	16,762	20,682	23,086	22,475	24,190	23,434	26,952	26,303
Total other commodity derivatives	28,194	22,845	839	51,878	51,862	16	52,187	56,663	60,007	57,555	59,327	56,365	60,242	58,971
Total notional amount	3,216,251	2,323,172	1,207,390	6,746,813	6,209,232	537,581	6,464,895	5,985,822	5,608,432	5,701,018	5,420,721	4,824,206	4,345,817	4,089,930
Of which:														
Over-the-counter ⁽²⁾	2,993,780	2,237,273	1,207,011	6,438,064	5,900,483	537,581	6,160,563	5,698,700	5,333,289	5,433,613	5,157,517	4,595,589	4,124,648	3,870,609
Exchange-traded	222,471	85,899	379	308,749	308,749	-	304,332	287,122	275,143	267,405	263,204	228,617	221,169	219,321

(1) ALM: asset/liability management.

(2) For OTC derivatives that are not centrally cleared, \$1,833.3 billion (Q2/20: \$1,857.1 billion) are with counterparties that have two-way collateral posting arrangements, \$45.1 billion (Q2/20: \$43.1 billion) are with counterparties that have one-way collateral posting arrangements, and \$90.6 billion (Q2/20: \$96.9 billion) are with counterparties that have no collateral posting arrangements. All counterparties with whom we have one-way collateral posting arrangements are sovereign entities.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING ⁽¹⁾

(\$ millions)	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19	Q4/18	Q3/18	2020 9M	2019 9M	2019 12M	2018 12M
Financial results													
Total revenue	2,473	2,493	2,637	2,639	2,650	2,529	2,570	2,576	2,555	7,603	7,749	10,388	10,056
Impaired	196	270	226	288	212	228	240	190	201	692	680	968	775
Performing	81	570	24	46	10	24	11	8	(5)	675	45	91	(28)
Total provision for (reversal of) credit losses	277	840	250	334	222	252	251	198	196	1,367	725	1,059	747
Non-interest expenses	1,263	1,279	1,278	1,272	1,256	1,242	1,440	1,217	1,217	3,820	3,938	5,210	4,845
Income before income taxes	933	374	1,109	1,033	1,172	1,035	879	1,161	1,142	2,416	3,086	4,119	4,464
Income taxes	247	100	294	272	312	276	233	311	304	641	821	1,093	1,190
Net income	686	274	815	761	860	759	646	850	838	1,775	2,265	3,026	3,274
Net income attributable to equity shareholders	686	274	815	761	860	759	646	850	838	1,775	2,265	3,026	3,274
Total revenue													
Net interest income	1,813	1,817	1,893	1,897	1,900	1,787	1,833	1,825	1,820	5,523	5,520	7,417	7,096
Non-interest income ⁽²⁾	660	676	744	742	750	742	737	751	735	2,080	2,229	2,971	2,960
	2,473	2,493	2,637	2,639	2,650	2,529	2,570	2,576	2,555	7,603	7,749	10,388	10,056
Average balances													
Total assets	324,390	324,625	322,550	320,719	319,087	316,729	316,604	314,733	312,792	323,850	317,482	318,298	311,511
Interest-earning assets ⁽³⁾	295,898	295,793	293,601	293,331	292,423	291,383	292,038	291,632	291,401	295,092	291,954	292,301	290,257
Deposits	264,988	247,504	243,434	237,665	234,037	231,514	225,971	217,410	213,904	252,008	230,496	232,302	214,311
Allocated common equity ⁽⁴⁾	12,020	12,042	11,611	11,248	11,192	10,865	10,648	10,532	10,437	11,890	10,902	10,989	10,337
Financial measures													
Net interest margin on average interest-earning assets ⁽³⁾	2.44%	2.50%	2.56%	2.56%	2.58%	2.51%	2.49%	2.48%	2.48%	2.50%	2.53%	2.54%	2.44%
Efficiency ratio	51.1%	51.3%	48.5%	48.2%	47.4%	49.1%	56.0%	47.2%	47.7%	50.2%	50.8%	50.1%	48.2%
Return on equity ⁽⁴⁾	22.6%	9.3%	27.9%	26.9%	30.5%	28.6%	24.1%	32.0%	31.9%	19.9%	27.8%	27.5%	31.7%

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

(2) Includes intersegment revenue, which represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

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

(4) See "Notes to users": Non-GAAP measures. See page 1 for additional details.