



Supplementary Financial Information

For the period ended July 31, 2023

For further information, please contact:

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

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

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q3/23, and our 2022 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 or GAAP) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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Non-GAAP measures

We use a number of financial measures to assess the performance of our business lines as described below. Some measures are calculated in accordance with GAAP (IFRS), while other measures do not have a standardized meaning under GAAP, and accordingly, these measures may not be comparable to similar measures used by other companies. Investors may find these non-GAAP measures, which include non-GAAP financial measures and non-GAAP ratios as defined in National Instrument 52-112 “Non-GAAP and Other Financial Measures Disclosure”, useful in understanding how management views underlying business performance.

Adjusted measures

Management assesses results on a reported and adjusted basis and considers both as useful measures of performance. Adjusted measures, which include adjusted total revenue, adjusted provision for credit losses, adjusted non-interest expenses, adjusted income before income taxes, adjusted income taxes and adjusted net income, in addition to the adjusted measures noted below, remove items of note from reported results to calculate our adjusted results. Items of note include the amortization of intangibles, and certain items of significance that arise from time to time which management believes are not reflective of underlying business performance. We believe that adjusted measures provide the reader with a better understanding of how management assesses underlying business performance and facilitates a more informed analysis of trends. While we believe that adjusted measures may facilitate comparisons between our results and those of some of our Canadian peer banks, which make similar adjustments in their public disclosure, it should be noted that there is no standardized meaning for adjusted measures under GAAP.

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. For additional information, see the “Strategic business units overview” section and Note 30 to our consolidated financial statements of our 2022 Annual Report.

Adjusted diluted earnings per share (EPS)

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

Adjusted efficiency ratio

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

Adjusted operating leverage

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, to calculate the adjusted operating leverage.

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

Segmented return on equity

We use return on equity on a segmented basis as one of the measures for performance evaluation and resource allocation decisions. While return on equity for total CIBC provides a measure of return on common equity, return on equity on a segmented basis provides a similar metric based on an allocated common equity to our SBUs. As a result, segmented return on equity is a non-GAAP ratio. Segmented return on equity is calculated as net income attributable to common shareholders for each SBU expressed as a percentage of average allocated common equity, which is the average of monthly allocated common equity during the period.

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)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Operating results - Reported												
Total revenue	5,850	5,702	5,927	5,388	5,571	5,376	5,498	5,064	5,056	17,479	16,445	21,833
Provision for (reversal of) credit losses	736	438	295	436	243	303	75	78	(99)	1,469	621	1,057
Non-interest expenses	3,307	3,140	4,462	3,483	3,183	3,114	3,023	3,135	2,918	10,909	9,320	12,803
Income before income taxes	1,807	2,124	1,170	1,469	2,145	1,959	2,400	1,851	2,237	5,101	6,504	7,973
Income taxes	377	436	738	284	479	436	531	411	507	1,551	1,446	1,730
Net income	1,430	1,688	432	1,185	1,666	1,523	1,869	1,440	1,730	3,550	5,058	6,243
Net income (loss) attributable to non-controlling interests	10	11	9	7	6	5	5	4	5	30	16	23
Net income attributable to equity shareholders	1,420	1,677	423	1,178	1,660	1,518	1,864	1,436	1,725	3,520	5,042	6,220
Diluted EPS (\$) ⁽¹⁾	1.47	1.76	0.39	1.26	1.78	1.62	2.01	1.54	1.88	3.63	5.42	6.68
Impact of items of note ⁽²⁾												
Revenue												
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	-	(6)	(6)	(4)	-	-	-	-	(10)	(16)
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	34	-	-	-	-	-	-	-	-	34	-	-
Impact of items of note on revenue	34	-	-	(6)	(6)	(4)	-	-	-	34	(10)	(16)
Provision for (reversal of) credit losses												
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	-	-	-	(94)	-	-	-	-	(94)	(94)
Impact of items of note on provision for (reversal of) credit losses	-	-	-	-	-	(94)	-	-	-	-	(94)	(94)
Non-interest expenses												
Amortization of acquisition-related intangible assets	(23)	(27)	(26)	(27)	(27)	(24)	(20)	(19)	(20)	(76)	(71)	(98)
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	-	(18)	(56)	(16)	(13)	(12)	-	-	(85)	(103)
Charge related to the consolidation of our real estate portfolio	-	-	-	(37)	-	-	-	(109)	-	-	-	(37)
Increase in legal provisions	-	114	(1,169)	(91)	-	(45)	-	(40)	(85)	(1,055)	(45)	(136)
Impact of items of note on non-interest expenses	(23)	87	(1,195)	(173)	(83)	(85)	(33)	(180)	(105)	(1,131)	(201)	(374)
Total pre-tax impact of items of note on net income	57	(87)	1,195	167	77	175	33	180	105	1,165	285	452
Income taxes												
Amortization of acquisition-related intangible assets	5	6	6	6	7	5	5	4	5	17	17	23
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	-	4	12	29	3	3	-	-	44	48
Charge related to the consolidation of our real estate portfolio	-	-	-	10	-	-	-	29	-	-	-	10
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	9	-	-	-	-	-	-	-	-	9	-	-
Increase in legal provisions	-	(32)	325	24	-	12	-	11	22	293	12	36
Income tax charge related to the 2022 Canadian Federal budget ⁽⁴⁾	-	-	(545)	-	-	-	-	-	-	(545)	-	-
Impact of items of note on income taxes	14	(26)	(214)	44	19	46	8	47	27	(226)	73	117
Total after-tax impact of items of note on net income	43	(61)	1,409	123	58	129	25	133	78	1,391	212	335
After-tax impact of items of note on net income attributable to equity shareholders	43	(61)	1,409	123	58	129	25	133	78	1,391	212	335
Impact of items of note on diluted EPS (\$) ⁽¹⁾⁽⁵⁾	0.05	(0.06)	1.55	0.13	0.07	0.15	0.03	0.14	0.08	1.52	0.24	0.37

For footnotes, see next page.

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

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21		2023 9M	2022 9M	2022 12M	
Operating results - Adjusted ⁽⁶⁾														
Total revenue - adjusted ⁽⁷⁾	5,884	5,702	5,927	5,382	5,565	5,372	5,498	5,064	5,056	17,513	16,435	21,817		
Provision for (reversal of) credit losses - adjusted	736	438	295	436	243	209	75	78	(99)	1,469	527	963		
Non-interest expenses - adjusted	3,284	3,227	3,267	3,310	3,100	3,029	2,990	2,955	2,813	9,778	9,119	12,429		
Income before income taxes - adjusted	1,864	2,037	2,365	1,636	2,222	2,134	2,433	2,031	2,342	6,266	6,789	8,425		
Income taxes - adjusted	391	410	524	328	498	482	539	458	534	1,325	1,519	1,847		
Net income - adjusted	1,473	1,627	1,841	1,308	1,724	1,652	1,894	1,573	1,808	4,941	5,270	6,578		
Net income (loss) attributable to non-controlling interests - adjusted	10	11	9	7	6	5	5	4	5	30	16	23		
Net income attributable to equity shareholders - adjusted	1,463	1,616	1,832	1,301	1,718	1,647	1,889	1,569	1,803	4,911	5,254	6,555		
Adjusted diluted EPS (\$) ⁽¹⁾	1.52	1.70	1.94	1.39	1.85	1.77	2.04	1.68	1.96	5.15	5.66	7.05		

(1) On April 7, 2022, CIBC shareholders approved a two-for-one share split (Share Split) of CIBC's issued and outstanding common shares. Each shareholder of record at the close of business on May 6, 2022 (Record Date) received one additional share on May 13, 2022 (Payment Date) for every one share held on the Record Date. All common share numbers and per common share amounts have been adjusted to reflect the Share Split as if it was retroactively applied to all periods presented.

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

(3) Acquisition and integration costs are comprised of incremental costs incurred as part of planning for and executing the integration of the Canadian Costco credit card portfolio, including enabling franchising opportunities, the upgrade and conversion of systems and processes, project delivery, communication costs and client welcome bonuses. Purchase accounting adjustments include the accretion of the acquisition date fair value discount on the acquired Canadian Costco credit card receivables. Provision for credit losses for performing loans associated with the acquisition of the Canadian Costco credit card portfolio, shown as an item of note in Q2/22, included the stage 1 expected credit loss (ECL) allowance established immediately after the acquisition date and the impact of the migration of stage 1 accounts to stage 2 during Q2/22.

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

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

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

(7) Excludes a TEB adjustment of \$66 million (Q2/23: \$64 million). Our adjusted efficiency ratio and adjusted operating leverage are calculated on a TEB.

FINANCIAL HIGHLIGHTS

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Financial results (\$ millions)												
Net interest income	3,236	3,187	3,205	3,185	3,236	3,088	3,132	2,980	2,893	9,628	9,456	12,641
Non-interest income	2,614	2,515	2,722	2,203	2,335	2,288	2,366	2,084	2,163	7,851	6,989	9,192
Total revenue	5,850	5,702	5,927	5,388	5,571	5,376	5,498	5,064	5,056	17,479	16,445	21,833
Provision for (reversal of) credit losses	736	438	295	436	243	303	75	78	(99)	1,469	621	1,057
Non-interest expenses	3,307	3,140	4,462	3,483	3,183	3,114	3,023	3,135	2,918	10,909	9,320	12,803
Income before income taxes	1,807	2,124	1,170	1,469	2,145	1,959	2,400	1,851	2,237	5,101	6,504	7,973
Income taxes	377	436	738	284	479	436	531	411	507	1,551	1,446	1,730
Net income	1,430	1,688	432	1,185	1,666	1,523	1,869	1,440	1,730	3,550	5,058	6,243
Net income (loss) attributable to non-controlling interests	10	11	9	7	6	5	5	4	5	30	16	23
Preferred shareholders and other equity instrument holders	66	67	72	37	46	47	41	47	30	205	134	171
Common shareholders	1,354	1,610	351	1,141	1,614	1,471	1,823	1,389	1,695	3,315	4,908	6,049
Net income attributable to equity shareholders	1,420	1,677	423	1,178	1,660	1,518	1,864	1,436	1,725	3,520	5,042	6,220
Financial measures												
Reported efficiency ratio ⁽¹⁾	56.5%	55.1%	75.3%	64.6%	57.1%	57.9%	55.0%	61.9%	57.7%	62.4%	56.7%	58.6%
Reported operating leverage ⁽¹⁾	1.1%	5.2%	(39.8)%	(4.7)%	1.1%	(4.0)%	(0.1)%	1.7%	(0.6)%	(10.8)%	(1.0)%	(1.9)%
Loan loss ratio ⁽²⁾	0.35%	0.29%	0.19%	0.16%	0.12%	0.16%	0.11%	0.10%	0.10%	0.28%	0.13%	0.14%
Reported return on common shareholders' equity ⁽¹⁾⁽³⁾	11.6%	14.5%	3.1%	10.1%	14.6%	14.0%	17.4%	13.4%	17.1%	9.7%	15.3%	14.0%
Net interest margin ⁽¹⁾	1.36%	1.40%	1.33%	1.33%	1.43%	1.44%	1.43%	1.41%	1.42%	1.36%	1.43%	1.40%
Net interest margin on average interest-earning assets ⁽¹⁾⁽⁴⁾	1.49%	1.54%	1.49%	1.51%	1.61%	1.61%	1.60%	1.58%	1.60%	1.51%	1.61%	1.58%
Return on average assets ⁽¹⁾⁽⁴⁾	0.60%	0.74%	0.18%	0.50%	0.73%	0.71%	0.85%	0.68%	0.85%	0.50%	0.76%	0.69%
Return on average interest-earning assets ⁽¹⁾⁽⁴⁾	0.66%	0.82%	0.20%	0.56%	0.83%	0.79%	0.95%	0.77%	0.96%	0.56%	0.86%	0.78%
Reported effective tax rate	20.9%	20.5%	63.1%	19.3%	22.3%	22.3%	22.1%	22.2%	22.7%	30.4%	22.2%	21.7%
Common share information												
Per share (\$) ⁽⁵⁾												
Basic EPS	1.47	1.77	0.39	1.26	1.79	1.63	2.02	1.54	1.88	3.63	5.44	6.70
Reported diluted EPS	1.47	1.76	0.39	1.26	1.78	1.62	2.01	1.54	1.88	3.63	5.42	6.68
Dividends	0.870	0.850	0.850	0.830	0.830	0.805	0.805	0.730	0.730	2.570	2.440	3.270
Book value ⁽⁶⁾	50.05	50.52	49.12	49.95	48.97	48.09	47.43	45.83	45.03	50.05	48.97	49.95
Closing share price (\$) ⁽⁵⁾	58.08	56.80	60.74	61.87	64.78	71.01	79.81	75.09	72.54	58.08	64.78	61.87
Shares outstanding (thousands) ⁽⁵⁾												
Weighted-average basic	918,551	912,297	906,770	905,120	903,742	902,489	901,870	900,937	899,180	912,542	902,703	903,312
Weighted-average diluted	919,063	913,219	907,725	906,533	905,618	905,739	905,032	904,055	902,296	913,351	905,447	905,684
End of period	924,034	917,769	911,629	906,040	904,691	903,155	901,923	901,656	900,163	924,034	904,691	906,040
Market capitalization (\$ millions)	53,668	52,129	55,372	56,057	58,606	64,133	71,982	67,701	65,293	53,668	58,606	56,057
Value measures												
Total shareholder return	3.85%	(5.07)%	(0.30)%	(3.17)%	(7.57)%	(10.12)%	7.46%	4.55%	14.68%	(1.72)%	(10.73)%	(13.56)%
Dividend yield (based on closing share price)	5.9%	6.1%	5.6%	5.3%	5.1%	4.6%	4.0%	3.9%	4.0%	5.9%	5.0%	5.3%
Reported dividend payout ratio ⁽¹⁾	59.0%	48.1%	219.6%	65.9%	46.4%	49.4%	39.8%	47.3%	38.7%	70.7%	44.9%	48.8%
Market value to book value ratio	1.16	1.12	1.24	1.24	1.32	1.48	1.68	1.64	1.61	1.16	1.32	1.24
Selected financial measures - adjusted ⁽⁷⁾												
Adjusted efficiency ratio ⁽⁸⁾	55.2%	56.0%	54.5%	60.9%	55.2%	55.8%	53.8%	57.8%	55.1%	55.2%	55.0%	56.4%
Adjusted operating leverage ⁽⁸⁾	0.1%	(0.3)%	(1.5)%	(5.8)%	(0.3)%	(1.8)%	0.2%	(2.8)%	(0.6)%	(0.5)%	(0.6)%	(1.9)%
Adjusted return on common shareholders' equity ⁽³⁾	11.9%	13.9%	15.5%	11.2%	15.1%	15.2%	17.6%	14.7%	17.9%	13.8%	16.0%	14.7%
Adjusted effective tax rate	21.0%	20.1%	22.2%	20.1%	22.4%	22.6%	22.1%	22.5%	22.8%	21.1%	22.4%	21.9%
Adjusted diluted EPS (\$) ⁽⁵⁾	1.52	1.70	1.94	1.39	1.85	1.77	2.04	1.68	1.96	5.15	5.66	7.05
Adjusted dividend payout ratio	57.2%	50.0%	43.8%	59.5%	44.8%	45.4%	39.3%	43.2%	37.0%	49.8%	43.0%	46.3%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
On- and off-balance sheet information												
Cash, deposits with banks and securities	247,525	246,294	238,819	239,740	222,183	220,293	222,353	218,398	207,774	247,525	222,183	239,740
Loans and acceptances, net of allowance for credit losses	538,216	538,273	531,306	528,657	516,595	502,430	483,387	462,879	449,167	538,216	516,595	528,657
Total assets	943,001	935,239	921,991	943,597	896,790	894,148	861,664	837,683	806,067	943,001	896,790	943,597
Deposits	704,505	705,917	694,724	697,572	678,457	665,487	649,708	621,158	602,969	704,505	678,457	697,572
Common shareholders' equity ⁽¹⁾	46,250	46,366	44,780	45,258	44,304	43,429	42,778	41,323	40,533	46,250	44,304	45,258
Average assets ⁽⁴⁾	943,640	932,775	953,164	947,830	899,963	881,909	870,553	835,931	806,768	943,307	884,166	900,213
Average interest-earning assets ⁽¹⁾⁽⁴⁾	862,064	847,244	852,588	834,639	796,592	787,462	777,820	747,009	718,403	854,040	787,289	799,224
Average common shareholders' equity ⁽¹⁾⁽⁴⁾	46,392	45,597	45,078	44,770	43,875	43,155	41,610	40,984	39,263	45,691	42,877	43,354
Assets under administration ⁽¹⁾⁽⁹⁾⁽¹⁰⁾	3,003,629	2,995,583	3,002,744	2,854,828	2,851,405	2,918,191	3,009,559	2,963,221	2,982,469	3,003,629	2,851,405	2,854,828
Assets under management ⁽¹⁾⁽¹⁰⁾	313,635	310,637	304,948	291,513	298,122	302,258	317,380	316,834	310,560	313,635	298,122	291,513
Balance sheet quality and liquidity measures ⁽¹¹⁾												
Total risk-weighted assets (RWA)	317,773	321,188	315,038	315,634	303,743	299,535	284,226	272,814	268,999	317,773	303,743	315,634
Capital ratios												
CET1 ratio ⁽¹²⁾	12.2%	11.9%	11.6%	11.7%	11.8%	11.7%	12.2%	12.4%	12.3%	12.2%	11.8%	11.7%
Tier 1 capital ratio ⁽¹²⁾	13.7%	13.4%	13.2%	13.3%	13.2%	13.2%	13.8%	14.1%	13.7%	13.7%	13.2%	13.3%
Total capital ratio ⁽¹²⁾	15.9%	15.5%	15.6%	15.3%	15.3%	15.3%	15.7%	16.2%	16.0%	15.9%	15.3%	15.3%
Leverage ratio ⁽¹³⁾	4.2%	4.2%	4.3%	4.4%	4.3%	4.2%	4.3%	4.7%	4.6%	4.2%	4.3%	4.4%
Liquidity coverage ratio	131%	124%	134%	129%	123%	125%	123%	127%	126%	n/a	n/a	n/a
Net stable funding ratio (NSFR)	117%	117%	115%	118%	117%	117%	116%	118%	117%	117%	117%	118%
Other information												
Full-time equivalent employees	48,718	48,673	49,530	50,427	49,505	47,814	46,030	45,282	44,904	48,718	49,505	50,427
Credit ratings - legacy senior debt ⁽¹⁴⁾												
DBRS Limited (DBRS)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch Ratings Inc. (Fitch)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard & Poor's Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Credit ratings - senior debt ⁽¹⁵⁾												
DBRS	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
S&P	A-	A-	A-	A-	A-	A-	BBB+	BBB+	BBB+	A-	A-	A-

- (1) Certain additional disclosures on the composition of these specified financial measures have been incorporated by reference and can be found in the "Glossary" section of our Report to Shareholders for Q3/23, available on SEDAR+ at www.sedarplus.ca.
- (2) The ratio is calculated as the provision for (reversal of) credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.
- (3) Annualized.
- (4) Average balances are calculated as a weighted average of daily closing balances.
- (5) On April 7, 2022, CIBC shareholders approved a two-for-one share split (Share Split) of CIBC's issued and outstanding common shares. Each shareholder of record at the close of business on May 6, 2022 (Record Date) received one additional share on May 13, 2022 (Payment Date) for every one share held on the Record Date. All common share numbers and per common share amounts have been adjusted to reflect the Share Split as if it was retroactively applied to all periods presented.
- (6) Common shareholders' equity divided by the number of common shares issued and outstanding at end of period.
- (7) 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.
- (8) Calculated on a TEB.
- (9) Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.
- (10) Assets under management amounts are included in the amounts reported under assets under administration.
- (11) RWA and our capital ratios are calculated pursuant to OSFI's Capital Adequacy Requirements (CAR) Guideline, the leverage ratio is calculated pursuant to OSFI's Leverage Requirements Guideline, and liquidity coverage ratio and NSFR are calculated pursuant to OSFI's Liquidity Adequacy Requirements Guideline, all of which are based on Basel Committee on Banking Supervision standards. Beginning in Q2/23, results reflect the impacts from the implementation of Basel III reforms that became effective February 1, 2023. For additional information, see the "Capital management" and "Liquidity risk" sections of our Report to Shareholders for Q3/23, available on SEDAR+ at www.sedarplus.ca.
- (12) Ratios reflect the ECL transitional arrangement announced by OSFI on March 27, 2020, in response to the onset of the COVID-19 pandemic. Effective November 1, 2022, the ECL transitional arrangement was no longer applicable.
- (13) The temporary exclusion of Central bank reserves from the leverage ratio exposure measure in response to the onset of the COVID-19 pandemic was no longer applicable beginning in Q2/23.
- (14) 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).
- (15) Comprises liabilities which are subject to conversion under the bail-in regulations.
- n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Interest income												
Loans	7,830	7,263	6,927	5,806	4,449	3,413	3,206	3,103	3,042	22,020	11,068	16,874
Securities	1,870	1,735	1,571	1,243	884	666	629	527	516	5,176	2,179	3,422
Securities borrowed or purchased under resale agreements	1,186	1,028	995	669	308	120	78	75	75	3,209	506	1,175
Deposits with banks and other	733	657	767	474	159	47	28	32	27	2,157	234	708
	11,619	10,683	10,260	8,192	5,800	4,246	3,941	3,737	3,660	32,562	13,987	22,179
Interest expense												
Deposits	6,966	6,211	5,887	4,177	2,123	949	638	612	618	19,064	3,710	7,887
Securities sold short	105	102	92	121	103	88	68	61	57	299	259	380
Securities lent or sold under repurchase agreements	1,107	987	890	564	252	73	54	42	40	2,984	379	943
Subordinated indebtedness	117	118	103	84	55	35	29	29	30	338	119	203
Other	88	78	83	61	31	13	20	13	22	249	64	125
	8,383	7,496	7,055	5,007	2,564	1,158	809	757	767	22,934	4,531	9,538
Net interest income	3,236	3,187	3,205	3,185	3,236	3,088	3,132	2,980	2,893	9,628	9,456	12,641

NON-INTEREST INCOME

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Underwriting and advisory fees	143	136	103	143	120	146	148	151	197	382	414	557
Deposit and payment fees	261	214	220	221	222	223	214	216	199	695	659	880
Credit fees	355	324	337	331	324	309	322	295	292	1,016	955	1,286
Card fees ⁽¹⁾	67	106	106	102	98	102	135	125	108	279	335	437
Investment management and custodial fees	451	435	428	428	435	452	445	441	417	1,314	1,332	1,760
Mutual fund fees	428	422	472	418	430	449	479	469	452	1,322	1,358	1,776
Insurance fees, net of claims	84	82	90	80	94	83	94	87	93	256	271	351
Commissions on securities transactions	82	87	88	79	87	106	106	101	102	257	299	378
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	562	495	678	309	318	286	259	82	134	1,735	863	1,172
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	27	31	10	(6)	6	16	19	22	10	68	41	35
Foreign exchange other than trading ⁽²⁾	82	77	127	25	76	68	73	50	79	286	217	242
Income (loss) from equity-accounted associates and joint ventures	3	36	(4)	9	11	14	13	11	12	35	38	47
Other	69	70	67	64	114	34	59	34	68	206	207	271
Total non-interest income	2,614	2,515	2,722	2,203	2,335	2,288	2,366	2,084	2,163	7,851	6,989	9,192

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

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

NON-INTEREST EXPENSES

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Employee compensation and benefits												
Salaries ⁽¹⁾	1,028	998	1,014	1,071	957	889	853	837	797	3,040	2,699	3,770
Performance-based compensation	633	628	650	598	579	628	655	600	602	1,911	1,862	2,460
Benefits	227	237	245	228	231	229	239	232	220	709	699	927
	1,888	1,863	1,909	1,897	1,767	1,746	1,747	1,669	1,619	5,660	5,260	7,157
Occupancy costs												
Rent and maintenance ⁽²⁾	100	95	104	150	93	105	105	226	109	299	303	453
Depreciation	99	105	104	103	99	99	99	101	93	308	297	400
	199	200	208	253	192	204	204	327	202	607	600	853
Computer, software and office equipment												
Rent, maintenance and amortization of software costs ⁽³⁾	588	581	560	570	577	534	501	524	476	1,729	1,612	2,182
Depreciation	25	27	28	28	29	29	29	28	28	80	87	115
	613	608	588	598	606	563	530	552	504	1,809	1,699	2,297
Communications												
Telecommunications	50	48	48	49	46	45	42	43	43	146	133	182
Postage and courier	30	40	34	32	37	39	32	27	26	104	108	140
Stationery	8	8	7	8	7	9	6	6	7	23	22	30
	88	96	89	89	90	93	80	76	76	273	263	352
Advertising and business development	76	68	73	101	90	80	63	87	55	217	233	334
Professional fees	51	59	58	82	76	84	71	95	78	168	231	313
Business and capital taxes	28	31	39	33	30	28	32	28	25	98	90	123
Other ⁽⁴⁾⁽⁵⁾	364	215	1,498	430	332	316	296	301	359	2,077	944	1,374
Non-interest expenses	3,307	3,140	4,462	3,483	3,183	3,114	3,023	3,135	2,918	10,909	9,320	12,803

(1) Includes termination benefits.

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

(3) Includes \$126 million (Q2/23: \$122 million) of amortization of software costs.

(4) Includes \$24 million (Q2/23: \$28 million) of amortization of other intangible assets.

(5) Includes nil (Q2/23: decrease of \$114 million) of legal provisions.

SEGMENTED INFORMATION

CIBC has four SBUs:

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

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

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Financial results												
Canadian Personal and Business Banking	497	637	589	471	595	496	687	597	642	1,723	1,778	2,249
Canadian Commercial Banking and Wealth Management	467	452	469	469	484	480	462	442	470	1,388	1,426	1,895
U.S. Commercial Banking and Wealth Management	73	55	201	161	193	180	226	256	266	329	599	760
Capital Markets	494	497	612	378	447	540	543	378	491	1,603	1,530	1,908
Corporate and Other	(101)	47	(1,439)	(294)	(53)	(173)	(49)	(233)	(139)	(1,493)	(275)	(569)
Net income	1,430	1,688	432	1,185	1,666	1,523	1,869	1,440	1,730	3,550	5,058	6,243

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Financial results												
Revenue	2,412	2,280	2,260	2,262	2,321	2,143	2,183	2,128	2,056	6,952	6,647	8,909
Impaired	244	231	188	158	136	141	99	87	82	663	376	534
Performing ⁽¹⁾	179	(108)	(30)	147	64	132	(1)	77	(15)	41	195	342
Total provision for (reversal of) credit losses	423	123	158	305	200	273	98	164	67	704	571	876
Non-interest expenses	1,303	1,274	1,290	1,313	1,313	1,197	1,152	1,152	1,118	3,867	3,662	4,975
Income before income taxes	686	883	812	644	808	673	933	812	871	2,381	2,414	3,058
Income taxes	189	246	223	173	213	177	246	215	229	658	636	809
Net income	497	637	589	471	595	496	687	597	642	1,723	1,778	2,249
Net income attributable to equity shareholders	497	637	589	471	595	496	687	597	642	1,723	1,778	2,249
Total revenue												
Net interest income	1,898	1,732	1,709	1,720	1,767	1,583	1,587	1,542	1,504	5,339	4,937	6,657
Non-interest income ⁽²⁾	514	548	551	542	554	560	596	586	552	1,613	1,710	2,252
	2,412	2,280	2,260	2,262	2,321	2,143	2,183	2,128	2,056	6,952	6,647	8,909
Average balances												
Real estate secured personal lending ⁽³⁾⁽⁴⁾	274,816	273,600	273,812	272,233	268,122	261,821	256,939	250,221	242,014	274,081	262,298	264,802
Other personal lending ⁽³⁾⁽⁴⁾	21,953	21,423	21,418	21,051	20,576	19,760	19,145	18,637	18,308	21,600	19,828	20,136
Credit card ⁽³⁾⁽⁴⁾⁽⁵⁾	17,428	16,250	16,324	15,797	15,331	13,173	11,187	10,917	10,587	16,672	13,231	13,878
Business lending ⁽³⁾⁽⁴⁾	3,416	3,356	3,340	3,357	3,375	3,330	3,204	3,202	3,175	3,371	3,303	3,317
Interest-earning assets ⁽³⁾⁽⁶⁾	316,133	313,083	313,281	311,031	305,966	296,828	289,224	281,783	272,844	314,178	297,345	300,794
Deposits ⁽³⁾	218,290	217,679	216,849	211,973	206,489	201,069	196,383	192,477	188,624	217,605	201,317	204,003
Allocated common equity ⁽⁷⁾	9,778	9,228	8,863	8,437	8,387	7,710	7,394	6,608	6,595	9,290	7,835	7,987
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.38%	2.27%	2.16%	2.19%	2.29%	2.19%	2.18%	2.17%	2.19%	2.27%	2.22%	2.21%
Efficiency ratio	54.0%	55.9%	57.1%	58.0%	56.6%	55.8%	52.8%	54.1%	54.4%	55.6%	55.1%	55.8%
Operating leverage	4.7%	(0.1)%	(8.5)%	(7.7)%	(4.7)%	(2.7)%	1.7%	(0.4)%	3.4%	(1.0)%	(1.9)%	(3.4)%
Return on equity ⁽⁷⁾	20.2%	28.3%	26.4%	22.1%	28.1%	26.4%	36.9%	35.9%	38.6%	24.8%	30.3%	28.2%
Other information												
Number of banking centres	1,002	1,007	1,008	1,008	1,013	1,015	1,018	1,019	1,021	1,002	1,013	1,008
Number of automated teller machines	2,965	2,972	2,979	2,986	2,990	2,997	3,005	3,005	3,022	2,965	2,990	2,986
Full-time equivalent employees	13,231	13,072	13,476	13,840	13,576	12,872	12,749	12,629	12,578	13,231	13,576	13,840

(1) Q2/22 includes \$94 million related to the acquisition of the Canadian Costco credit card portfolio.

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

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

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

(5) Includes personal and business cards.

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

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

SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Financial results												
Commercial banking	626	620	621	601	604	541	532	489	475	1,867	1,677	2,278
Wealth management	724	716	730	715	734	762	765	751	732	2,170	2,261	2,976
Total revenue	1,350	1,336	1,351	1,316	1,338	1,303	1,297	1,240	1,207	4,037	3,938	5,254
Impaired	38	33	26	14	9	-	(1)	6	(11)	97	8	22
Performing	2	13	20	7	1	(4)	(3)	(11)	(38)	35	(6)	1
Total provision for (reversal of) credit losses	40	46	46	21	10	(4)	(4)	(5)	(49)	132	2	23
Non-interest expenses	674	673	665	658	670	655	673	646	617	2,012	1,998	2,656
Income before income taxes	636	617	640	637	658	652	628	599	639	1,893	1,938	2,575
Income taxes	169	165	171	168	174	172	166	157	169	505	512	680
Net income	467	452	469	469	484	480	462	442	470	1,388	1,426	1,895
Net income attributable to equity shareholders	467	452	469	469	484	480	462	442	470	1,388	1,426	1,895
Total revenue												
Net interest income	443	453	464	452	442	401	377	352	336	1,360	1,220	1,672
Non-interest income ⁽¹⁾	907	883	887	864	896	902	920	888	871	2,677	2,718	3,582
	1,350	1,336	1,351	1,316	1,338	1,303	1,297	1,240	1,207	4,037	3,938	5,254
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾⁽⁴⁾	92,410	92,023	90,219	89,841	87,430	83,810	78,947	75,144	72,546	91,545	83,391	85,017
Wealth management loans ⁽²⁾⁽³⁾	2,363	2,442	2,491	2,614	2,666	2,554	2,459	2,313	2,174	2,432	2,559	2,573
Interest-earning assets ⁽²⁾⁽⁵⁾	52,404	53,324	52,753	53,072	51,588	48,763	45,333	42,625	40,648	52,821	48,559	49,697
Commercial banking deposits ⁽²⁾	90,763	90,105	90,330	88,091	84,079	83,096	84,473	79,598	73,996	90,402	83,892	84,950
Wealth management deposits ⁽²⁾	5,459	6,090	7,025	7,676	9,206	9,768	9,376	8,831	8,545	6,193	9,446	9,000
Allocated common equity ⁽⁶⁾	8,411	8,379	8,682	8,598	8,423	8,182	7,892	7,039	6,863	8,492	8,165	8,275
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁵⁾	3.35%	3.49%	3.49%	3.38%	3.40%	3.36%	3.30%	3.28%	3.28%	3.44%	3.36%	3.37%
Efficiency ratio	49.9%	50.4%	49.2%	50.0%	50.1%	50.2%	51.9%	52.0%	51.2%	49.8%	50.7%	50.5%
Operating leverage	0.3%	(0.3)%	5.4%	4.1%	2.4%	7.1%	1.5%	1.1%	0.2%	1.8%	3.6%	3.8%
Return on equity ⁽⁶⁾	22.0%	22.1%	21.4%	21.6%	22.8%	24.0%	23.2%	24.9%	27.2%	21.9%	23.4%	22.9%
Other information												
Assets under administration ⁽⁷⁾												
Individuals	194,866	192,012	188,422	178,474	182,253	186,093	192,707	191,352	184,953	194,866	182,253	178,474
Institutions	27,257	27,763	27,787	26,145	27,039	27,622	29,452	30,282	31,044	27,257	27,039	26,145
Canadian retail mutual funds and exchange-traded funds (ETFs)	127,494	127,572	125,655	119,927	124,921	127,738	134,606	135,008	132,535	127,494	124,921	119,927
	349,617	347,347	341,864	324,546	334,213	341,453	356,765	356,642	348,532	349,617	334,213	324,546
Assets under management ⁽⁷⁾												
Individuals	70,461	68,641	66,542	62,749	63,504	64,518	66,208	65,023	62,248	70,461	63,504	62,749
Institutions	27,257	27,763	27,787	26,145	27,039	27,622	29,452	30,282	31,044	27,257	27,039	26,145
Canadian retail mutual funds and ETFs	127,494	127,572	125,655	119,927	124,921	127,738	134,606	135,008	132,535	127,494	124,921	119,927
	225,212	223,976	219,984	208,821	215,464	219,878	230,266	230,313	225,827	225,212	215,464	208,821
Full-time equivalent employees ⁽⁸⁾	5,442	5,312	5,351	5,711	5,668	5,449	5,338	5,241	5,256	5,442	5,668	5,711

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

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

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

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

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

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

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

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

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

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21		2023 9M	2022 9M	2022 12M
Financial results													
Commercial banking	452	430	442	432	388	389	404	366	350		1,324	1,181	1,613
Wealth management ⁽¹⁾	214	218	264	221	216	202	205	196	189		696	623	844
Total revenue	666	648	706	653	604	591	609	562	539		2,020	1,804	2,457
Impaired	174	100	41	34	15	34	30	8	25		315	79	113
Performing	81	148	57	66	20	21	(2)	(59)	(82)		286	39	105
Total provision for (reversal of) credit losses	255	248	98	100	35	55	28	(51)	(57)		601	118	218
Non-interest expenses	345	354	380	356	334	320	318	296	274		1,079	972	1,328
Income (loss) before income taxes	66	46	228	197	235	216	263	317	322		340	714	911
Income taxes	(7)	(9)	27	36	42	36	37	61	56		11	115	151
Net income	73	55	201	161	193	180	226	256	266		329	599	760
Net income attributable to equity shareholders	73	55	201	161	193	180	226	256	266		329	599	760
Total revenue													
Net interest income	477	460	476	466	415	385	389	368	356		1,413	1,189	1,655
Non-interest income	189	188	230	187	189	206	220	194	183		607	615	802
	666	648	706	653	604	591	609	562	539		2,020	1,804	2,457
Average balances													
Commercial banking loans ⁽²⁾⁽³⁾	49,101	49,220	47,236	46,990	43,211	41,080	39,161	36,208	34,357		48,512	41,151	42,623
Wealth management loans ⁽²⁾⁽³⁾	5,537	5,957	5,956	5,920	5,607	5,464	5,607	5,759	6,192		5,815	5,561	5,651
Interest-earning assets ⁽²⁾⁽⁴⁾	54,614	55,373	53,394	53,016	48,911	46,539	44,848	41,943	40,478		54,450	46,769	48,343
Non-interest-bearing demand deposits ⁽²⁾	12,366	13,480	15,267	15,740	15,652	15,401	16,052	15,112	13,888		13,707	15,705	15,714
Interest-bearing deposits ⁽²⁾	31,680	33,406	34,043	33,063	29,328	28,559	28,682	27,744	26,888		33,039	28,860	29,919
Allocated common equity ⁽⁵⁾	11,386	11,472	11,461	11,015	10,534	10,230	9,902	9,085	8,738		11,439	10,222	10,422
Financial measures													
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.46%	3.41%	3.54%	3.49%	3.36%	3.39%	3.45%	3.48%	3.49%		3.47%	3.40%	3.42%
Efficiency ratio	51.9%	54.7%	53.7%	54.5%	55.3%	54.1%	52.2%	52.5%	50.9%		53.4%	53.9%	54.0%
Return on equity ⁽⁵⁾	2.6%	2.0%	7.0%	5.8%	7.3%	7.2%	9.0%	11.2%	12.1%		3.8%	7.8%	7.3%
Other information													
Assets under administration ⁽⁶⁾													
Individuals	98,798	93,789	92,685	89,455	88,581	87,984	93,053	92,980	88,545		98,798	88,581	89,455
Institutions ⁽⁷⁾	34,014	33,404	32,637	31,566	30,190	30,202	31,492	31,547	30,569		34,014	30,190	31,566
	132,812	127,193	125,322	121,021	118,771	118,186	124,545	124,527	119,114		132,812	118,771	121,021
Assets under management ⁽⁶⁾													
Individuals	76,106	74,391	72,767	70,735	70,588	70,141	74,512	74,095	72,618		76,106	70,588	70,735
Institutions ⁽⁷⁾	24,261	23,899	23,383	22,447	21,546	21,075	22,582	22,287	21,577		24,261	21,546	22,447
	100,367	98,290	96,150	93,182	92,134	91,216	97,094	96,382	94,195		100,367	92,134	93,182
Full-time equivalent employees	2,760	2,595	2,500	2,472	2,395	2,277	2,157	2,170	2,155		2,760	2,395	2,472

(1) Includes revenue related to the U.S. Paycheck Protection Program.

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

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

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

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

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

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

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

(US\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Financial results												
Commercial banking	339	317	329	320	304	307	318	293	284	985	929	1,249
Wealth management ⁽¹⁾	160	160	197	163	169	160	161	155	154	517	490	653
Total revenue	499	477	526	483	473	467	479	448	438	1,502	1,419	1,902
Impaired	130	73	31	25	12	27	23	7	19	234	62	87
Performing	61	110	42	51	16	16	(1)	(47)	(65)	213	31	82
Total provision for (reversal of) credit losses	191	183	73	76	28	43	22	(40)	(46)	447	93	169
Non-interest expenses	258	261	283	264	261	253	250	235	223	802	764	1,028
Income (loss) before income taxes	50	33	170	143	184	171	207	253	261	253	562	705
Income taxes	(5)	(7)	20	27	32	29	29	49	45	8	90	117
Net income	55	40	150	116	152	142	178	204	216	245	472	588
Net income attributable to equity shareholders	55	40	150	116	152	142	178	204	216	245	472	588
Total revenue												
Net interest income	358	338	355	346	325	304	306	293	289	1,051	935	1,281
Non-interest income	141	139	171	137	148	163	173	155	149	451	484	621
	499	477	526	483	473	467	479	448	438	1,502	1,419	1,902
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	36,817	36,273	35,170	34,751	33,828	32,416	30,812	28,848	27,906	36,080	32,355	32,991
Wealth management loans ⁽²⁾⁽³⁾	4,152	4,390	4,435	4,378	4,389	4,312	4,412	4,589	5,029	4,325	4,372	4,374
Interest-earning assets ⁽²⁾⁽⁴⁾	40,951	40,807	39,755	39,207	38,290	36,724	35,287	33,418	32,878	40,497	36,772	37,419
Non-interest-bearing demand deposits ⁽²⁾	9,272	9,934	11,367	11,640	12,253	12,153	12,630	12,040	11,281	10,194	12,348	12,163
Interest-bearing deposits ⁽²⁾	23,755	24,618	25,347	24,451	22,960	22,536	22,568	22,105	21,839	24,573	22,691	23,158
Allocated common equity ⁽⁵⁾	8,537	8,456	8,535	8,149	8,247	8,075	7,792	7,238	7,097	8,510	8,038	8,066
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.46%	3.41%	3.54%	3.49%	3.36%	3.39%	3.45%	3.48%	3.49%	3.47%	3.40%	3.42%
Efficiency ratio	51.9%	54.7%	53.7%	54.5%	55.3%	54.1%	52.2%	52.5%	50.9%	53.4%	53.9%	54.0%
Operating leverage	6.7%	(1.0)%	(3.1)%	(4.1)%	(9.3)%	(6.7)%	(5.2)%	(1.9)%	3.8%	1.0%	(7.1)%	(6.3)%
Return on equity ⁽⁵⁾	2.6%	2.0%	7.0%	5.8%	7.3%	7.2%	9.0%	11.2%	12.1%	3.8%	7.8%	7.3%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	74,923	69,225	69,667	65,669	69,182	68,496	73,212	75,141	70,984	74,923	69,182	65,669
Institutions ⁽⁷⁾	25,795	24,655	24,532	23,173	23,579	23,512	24,778	25,495	24,507	25,795	23,579	23,173
	100,718	93,880	94,199	88,842	92,761	92,008	97,990	100,636	95,491	100,718	92,761	88,842
Assets under management ⁽⁶⁾												
Individuals	57,715	54,907	54,696	51,927	55,130	54,606	58,625	59,880	58,216	57,715	55,130	51,927
Institutions ⁽⁷⁾	18,398	17,639	17,575	16,478	16,827	16,407	17,767	18,011	17,297	18,398	16,827	16,478
	76,113	72,546	72,271	68,405	71,957	71,013	76,392	77,891	75,513	76,113	71,957	68,405
Full-time equivalent employees	2,760	2,595	2,500	2,472	2,395	2,277	2,157	2,170	2,155	2,760	2,395	2,472

(1) Includes revenue related to the U.S. Paycheck Protection Program.

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

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

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

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

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

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

SEGMENTED INFORMATION - CAPITAL MARKETS

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Financial results												
Global markets	604	669	786	463	512	675	672	420	503	2,059	1,859	2,322
Corporate and investment banking	430	395	389	440	432	418	410	382	428	1,214	1,260	1,700
Direct financial services	321	298	306	279	255	223	222	210	209	925	700	979
Total revenue ⁽¹⁾	1,355	1,362	1,481	1,182	1,199	1,316	1,304	1,012	1,140	4,198	3,819	5,001
Impaired	5	4	(11)	(5)	(15)	2	(13)	-	(18)	(2)	(26)	(31)
Performing	1	15	1	4	6	(16)	(25)	(34)	(42)	17	(35)	(31)
Total provision for (reversal of) credit losses	6	19	(10)	(1)	(9)	(14)	(38)	(34)	(60)	15	(61)	(62)
Non-interest expenses	673	664	650	656	593	592	596	528	529	1,987	1,781	2,437
Income before income taxes	676	679	841	527	615	738	746	518	671	2,196	2,099	2,626
Income taxes ⁽¹⁾	182	182	229	149	168	198	203	140	180	593	569	718
Net income	494	497	612	378	447	540	543	378	491	1,603	1,530	1,908
Net income attributable to equity shareholders	494	497	612	378	447	540	543	378	491	1,603	1,530	1,908
Total revenue ⁽¹⁾												
Net interest income ⁽¹⁾	461	562	535	600	662	759	793	688	669	1,558	2,214	2,814
Non-interest income ⁽²⁾	894	800	946	582	537	557	511	324	471	2,640	1,605	2,187
	1,355	1,362	1,481	1,182	1,199	1,316	1,304	1,012	1,140	4,198	3,819	5,001
Average balances												
Loans and acceptances, net of allowance for credit losses ⁽³⁾	71,271	70,687	68,889	67,648	64,132	61,416	56,688	51,408	48,934	70,278	60,738	62,480
FVTPL securities ⁽³⁾	73,134	66,302	74,965	67,317	69,301	74,153	83,365	71,564	70,152	71,523	75,641	73,543
Deposits ⁽³⁾	117,179	120,813	118,749	112,727	98,623	96,740	93,723	89,612	85,519	118,893	96,358	100,484
Allocated common equity ⁽⁴⁾	8,143	8,919	9,379	9,522	9,200	8,702	8,480	7,632	7,331	8,813	8,795	8,978
Financial measures												
Efficiency ratio	49.7%	48.8%	43.9%	55.4%	49.5%	44.9%	45.7%	52.2%	46.4%	47.3%	46.6%	48.7%
Operating leverage	(0.3)%	(8.8)%	4.6%	(7.1)%	(7.2)%	0.2%	(3.1)%	(7.2)%	(9.0)%	(1.6)%	(3.3)%	(4.4)%
Return on equity ⁽⁴⁾	24.1%	22.8%	25.9%	15.8%	19.3%	25.4%	25.4%	19.7%	26.6%	24.3%	23.3%	21.3%
Other information												
Assets under administration	96,398	92,255	92,903	92,237	96,100	94,553	94,217	95,093	87,275	96,398	96,100	92,237
Full-time equivalent employees	2,500	2,339	2,330	2,384	2,410	2,290	2,275	2,225	2,259	2,500	2,410	2,384

(1) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$66 million (Q2/23: \$64 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

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

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

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

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Financial results												
International banking	245	238	239	220	189	179	190	180	165	722	558	778
Other	(178)	(162)	(110)	(245)	(80)	(156)	(85)	(58)	(51)	(450)	(321)	(566)
Total revenue ⁽¹⁾	67	76	129	(25)	109	23	105	122	114	272	237	212
Impaired	17	11	15	18	11	19	11	11	30	43	41	59
Performing	(5)	(9)	(12)	(7)	(4)	(26)	(20)	(7)	(30)	(26)	(50)	(57)
Total provision for (reversal of) credit losses	12	2	3	11	7	(7)	(9)	4	-	17	(9)	2
Non-interest expenses	312	175	1,477	500	273	350	284	513	380	1,964	907	1,407
Loss before income taxes	(257)	(101)	(1,351)	(536)	(171)	(320)	(170)	(395)	(266)	(1,709)	(661)	(1,197)
Income taxes ⁽¹⁾	(156)	(148)	88	(242)	(118)	(147)	(121)	(162)	(127)	(216)	(386)	(628)
Net income (loss)	(101)	47	(1,439)	(294)	(53)	(173)	(49)	(233)	(139)	(1,493)	(275)	(569)
Net income (loss) attributable to:												
Non-controlling interests	10	11	9	7	6	5	5	4	5	30	16	23
Equity shareholders	(111)	36	(1,448)	(301)	(59)	(178)	(54)	(237)	(144)	(1,523)	(291)	(592)
Total revenue ⁽¹⁾												
Net interest income (loss) ⁽¹⁾	(43)	(20)	21	(53)	(50)	(40)	(14)	30	28	(42)	(104)	(157)
Non-interest income	110	96	108	28	159	63	119	92	86	314	341	369
	67	76	129	(25)	109	23	105	122	114	272	237	212
Other information												
Assets under administration ⁽²⁾												
Individuals	11,112	10,954	10,746	10,726	10,244	10,295	10,602	10,049	10,371	11,112	10,244	10,726
Institutions ⁽³⁾	2,426,532	2,430,381	2,444,164	2,317,841	2,302,656	2,363,401	2,433,912	2,387,431	2,427,259	2,426,532	2,302,656	2,317,841
	2,437,644	2,441,335	2,454,910	2,328,567	2,312,900	2,373,696	2,444,514	2,397,480	2,437,630	2,437,644	2,312,900	2,328,567
Assets under management ⁽²⁾												
Individuals	705	705	788	866	915	664	302	446	448	705	915	866
Institutions	214	234	303	209	210	220	223	248	217	214	210	209
	919	939	1,091	1,075	1,125	884	525	694	665	919	1,125	1,075
Full-time equivalent employees	24,785	25,355	25,873	26,020	25,456	24,926	23,511	23,017	22,656	24,785	25,456	26,020

(1) Revenue and income taxes of Capital Markets 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 \$66 million (Q2/23: \$64 million).

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

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

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Assets under administration (CIBC Mellon)	2,368,757	2,370,463	2,382,681	2,258,141	2,241,636	2,301,554	2,387,094	2,341,054	2,380,166	2,368,757	2,241,636	2,258,141

TRADING REVENUE ⁽¹⁾

(\$ millions)

		Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Trading revenue ⁽²⁾													
Net interest income (TEB)		(36)	90	2	104	189	273	309	243	231	56	771	875
Non-interest income	A	548	470	670	282	265	314	267	102	161	1,688	846	1,128
Total trading revenue (TEB)		512	560	672	386	454	587	576	345	392	1,744	1,617	2,003
TEB adjustment ⁽³⁾		66	64	62	51	48	53	59	48	51	192	160	211
Total trading revenue		446	496	610	335	406	534	517	297	341	1,552	1,457	1,792
Trading revenue as a % of total revenue		7.6%	8.7%	10.3%	6.2%	7.3%	9.9%	9.4%	5.9%	6.7%	8.9%	8.9%	8.2%
Trading revenue (TEB) as a % of total revenue		8.8%	9.8%	11.3%	7.2%	8.2%	10.9%	10.5%	6.8%	7.8%	10.0%	9.8%	9.2%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁴⁾	B	14	25	8	27	53	(28)	(8)	(20)	(27)	47	17	44
Gains (losses) from financial instruments measured/designated at FVTPL, net	A+B	562	495	678	309	318	286	259	82	134	1,735	863	1,172
Trading revenue by product line (TEB)													
Interest rates		90	117	206	45	55	130	105	26	73	413	290	335
Foreign exchange		218	234	255	206	229	228	236	170	152	707	693	899
Equities ⁽⁵⁾		165	142	146	93	139	180	199	115	138	453	518	611
Commodities		31	64	64	38	29	44	33	30	34	159	106	144
Other		8	3	1	4	2	5	3	4	(5)	12	10	14
Total trading revenue (TEB)		512	560	672	386	454	587	576	345	392	1,744	1,617	2,003
TEB adjustment ⁽³⁾		66	64	62	51	48	53	59	48	51	192	160	211
Total trading revenue		446	496	610	335	406	534	517	297	341	1,552	1,457	1,792
Foreign exchange revenue													
Foreign exchange trading revenue		218	234	255	206	229	228	236	170	152	707	693	899
Foreign exchange other than trading ⁽⁶⁾		82	77	127	25	76	68	73	50	79	286	217	242
		300	311	382	231	305	296	309	220	231	993	910	1,141

- (1) Trading activities includes those that meet the risk definition of trading for regulatory capital and trading market risk management purposes. Starting in Q1/23, trading activities also include certain fixed income financing activities. The risk definition of trading for regulatory capital and trading market risk management is based on OSFI's defined trading book criteria set out in OSFI's CAR Guideline.
- (2) Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue includes the impact of funding valuation adjustments and related hedges, which are not considered trading activities for regulatory purposes. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of income. Trading activities and related risk management strategies can periodically shift income between net interest income and non-interest income. Therefore, we view total trading revenue as the most appropriate measure of trading performance.
- (3) Reported within Capital Markets. See footnote 1 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 (FVO) and the related economic hedges, and financial instruments measured at FVTPL that did not meet the "solely payment of principal and interest" criteria under IFRS 9. Starting in Q1/23, certain FVTPL fixed income financing activities have been included in trading activities. See footnote (1) above.
- (5) Includes \$66 million (Q2/23: \$64 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)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
ASSETS									
Cash and non-interest-bearing deposits with banks	13,545	21,941	22,876	31,535	25,950	20,768	23,259	34,573	30,234
Interest-bearing deposits with banks	26,867	31,350	28,593	32,326	19,384	27,252	20,091	22,424	20,062
Securities									
Securities measured and designated at FVOCI	60,945	58,945	57,672	56,099	56,606	57,256	52,881	53,997	51,759
Securities measured at amortized cost	63,736	64,641	59,971	52,484	49,229	47,064	45,489	35,159	33,665
Securities mandatorily measured and designated at FVTPL	82,432	69,417	69,707	67,296	71,014	67,953	80,633	72,245	72,054
Cash collateral on securities borrowed	13,497	10,257	12,446	15,326	15,277	14,623	14,096	12,368	13,296
Securities purchased under resale agreements	73,888	69,790	65,182	69,213	60,135	64,424	66,975	67,572	62,910
Loans									
Residential mortgages	272,525	271,359	270,909	269,706	267,727	261,986	257,109	251,526	245,045
Personal	45,552	45,026	44,877	45,429	44,754	43,969	42,679	41,897	41,231
Credit card	18,179	17,065	16,171	16,479	15,679	15,087	11,122	11,134	10,870
Business and government	194,350	197,343	190,512	188,542	179,577	172,475	164,697	150,213	144,130
Allowance for credit losses	(3,715)	(3,397)	(3,159)	(3,073)	(2,823)	(2,823)	(2,838)	(2,849)	(2,926)
Other									
Derivative instruments	30,035	28,964	30,425	43,035	36,284	46,665	33,066	35,912	34,360
Customers' liability under acceptances	11,325	10,877	11,996	11,574	11,681	11,736	10,618	10,958	10,817
Property and equipment	3,214	3,307	3,314	3,377	3,286	3,357	3,325	3,286	3,133
Goodwill	5,211	5,325	5,248	5,348	5,090	5,103	5,060	4,954	4,986
Software and other intangible assets	2,710	2,676	2,622	2,592	2,478	2,371	2,070	2,029	1,949
Investments in equity-accounted associates and joint ventures	675	682	629	632	626	617	682	658	655
Deferred tax assets	619	566	784	480	319	300	287	402	435
Other assets	27,411	29,105	31,216	35,197	34,517	33,965	30,363	29,225	27,402
Total assets	943,001	935,239	921,991	943,597	896,790	894,148	861,664	837,683	806,067
LIABILITIES AND EQUITY									
Deposits									
Personal	235,601	236,665	236,095	232,095	228,909	225,229	220,082	213,932	210,683
Business and government	394,491	394,950	389,225	397,188	378,363	368,969	362,362	344,388	332,974
Bank	22,094	24,784	24,561	22,523	23,271	22,495	19,794	20,246	18,708
Secured borrowings	52,319	49,518	44,843	45,766	47,914	48,794	47,470	42,592	40,604
Obligations related to securities sold short	17,749	16,731	17,639	15,284	20,179	18,970	23,272	22,790	21,815
Cash collateral on securities lent	5,092	5,677	4,096	4,853	3,299	3,094	2,286	2,463	3,611
Obligations related to securities sold under repurchase agreements	81,863	76,011	71,428	77,171	63,692	66,837	68,422	71,880	64,633
Other									
Derivative instruments	38,513	36,401	39,374	52,340	39,439	45,054	29,236	32,101	29,291
Acceptances	11,339	10,907	12,000	11,586	11,685	11,767	10,656	10,961	10,879
Deferred tax liabilities	42	47	59	45	104	121	44	38	35
Other liabilities	26,052	25,427	25,446	28,072	24,752	28,580	25,217	24,923	22,896
Subordinated indebtedness	6,455	6,615	7,317	6,292	6,359	6,291	5,531	5,539	5,653
Equity									
Preferred shares and other equity instruments	4,925	4,925	4,925	4,923	4,325	4,325	4,325	4,325	3,575
Common shares	15,742	15,389	15,046	14,726	14,643	14,545	14,457	14,351	14,252
Contributed surplus	103	118	115	115	107	115	116	110	117
Retained earnings	29,796	29,240	28,403	28,823	28,439	27,567	26,807	25,793	25,055
AOCI	609	1,619	1,216	1,594	1,115	1,202	1,398	1,069	1,109
Total shareholders' equity	51,175	51,291	49,705	50,181	48,629	47,754	47,103	45,648	44,108
Non-controlling interests	216	215	203	201	195	193	189	182	177
Total equity	51,391	51,506	49,908	50,382	48,824	47,947	47,292	45,830	44,285
Total liabilities and equity	943,001	935,239	921,991	943,597	896,790	894,148	861,664	837,683	806,067

CONDENSED AVERAGE BALANCE SHEET ⁽¹⁾

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Assets												
Cash and deposits with banks	59,468	59,019	66,697	69,261	53,745	55,273	59,729	66,059	59,635	61,757	56,259	59,536
Securities	195,982	188,815	190,467	177,045	174,474	176,858	178,494	160,513	154,201	191,787	176,606	176,717
Securities borrowed or purchased under resale agreements	83,147	79,365	81,442	79,985	75,577	78,451	81,183	79,651	78,891	81,340	78,403	78,802
Loans and acceptances, net of allowance for credit losses	537,295	534,812	529,245	525,557	509,998	492,626	474,486	455,491	440,063	533,773	492,367	500,733
Other	67,748	70,764	85,313	95,982	86,169	78,701	76,661	74,217	73,978	74,650	80,531	84,425
Total assets	943,640	932,775	953,164	947,830	899,963	881,909	870,553	835,931	806,768	943,307	884,166	900,213
Liabilities and equity												
Deposits	712,367	702,773	715,106	703,763	673,623	664,196	652,865	623,165	599,283	710,162	663,554	673,689
Obligations related to securities lent or sold short or under repurchase agreements	101,409	99,650	96,480	93,949	90,071	93,094	97,384	97,139	92,770	99,175	93,521	93,629
Other	71,804	72,705	84,970	94,179	81,187	71,183	68,608	64,828	66,062	76,534	73,687	78,852
Subordinated indebtedness	6,529	6,914	6,405	6,339	6,306	5,767	5,573	5,639	5,643	6,612	5,883	5,998
Shareholders' equity	51,317	50,522	50,002	49,394	48,583	47,480	45,935	44,983	42,838	50,615	47,331	47,851
Non-controlling interests	214	211	201	206	193	189	188	177	172	209	190	194
Total liabilities and equity	943,640	932,775	953,164	947,830	899,963	881,909	870,553	835,931	806,768	943,307	884,166	900,213
Average interest-earning assets ⁽¹⁾⁽²⁾	862,064	847,244	852,588	834,639	796,592	787,462	777,820	747,009	718,403	854,040	787,289	799,224

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

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

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
Goodwill									
Balance at beginning of period	5,325	5,248	5,348	5,090	5,103	5,060	4,954	4,986	4,928
Acquisitions	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ⁽¹⁾	(114)	77	(100)	258	(13)	43	106	(32)	58
Balance at end of period	5,211	5,325	5,248	5,348	5,090	5,103	5,060	4,954	4,986
Software									
Balance at beginning of period	2,233	2,153	2,091	1,955	1,831	1,749	1,694	1,593	1,572
Changes, net of amortization and impairment ⁽¹⁾	61	80	62	136	124	82	55	101	21
Balance at end of period	2,294	2,233	2,153	2,091	1,955	1,831	1,749	1,694	1,593
Other intangible assets									
Balance at beginning of period	443	469	501	523	540	321	335	356	372
Acquisitions / Additions	-	-	-	-	10	242	-	-	-
Amortization and impairment	(24)	(28)	(28)	(27)	(27)	(24)	(20)	(19)	(20)
Adjustments ⁽²⁾	(3)	2	(4)	5	-	1	6	(2)	4
Balance at end of period	416	443	469	501	523	540	321	335	356
Software and other intangible assets	2,710	2,676	2,622	2,592	2,478	2,371	2,070	2,029	1,949

(1) Includes foreign currency translation adjustments.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Net income	1,430	1,688	432	1,185	1,666	1,523	1,869	1,440	1,730	3,550	5,058	6,243
Other comprehensive income (loss) (OCI), net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	(1,205)	784	(1,010)	2,691	(136)	437	1,051	(301)	546	(1,431)	1,352	4,043
Net gains (losses) on hedges of investments in foreign operations	676	(431)	543	(1,510)	81	(245)	(616)	172	(318)	788	(780)	(2,290)
	(529)	353	(467)	1,181	(55)	192	435	(129)	228	(643)	572	1,753
Net change in debt securities measured at FVOCI												
Net gains (losses) on securities measured at FVOCI	83	134	129	(107)	(104)	(404)	(169)	(33)	(1)	346	(677)	(784)
Net (gains) losses reclassified to net income	(20)	(25)	(7)	5	(5)	(11)	(14)	(15)	(9)	(52)	(30)	(25)
	63	109	122	(102)	(109)	(415)	(183)	(48)	(10)	294	(707)	(809)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	(686)	105	576	(488)	(121)	(749)	7	(187)	211	(5)	(863)	(1,351)
Net (gains) losses reclassified to net income	165	(107)	(373)	50	248	326	(72)	32	(161)	(315)	502	552
	(521)	(2)	203	(438)	127	(423)	(65)	(155)	50	(320)	(361)	(799)
OCI, net of income tax, that is not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	18	(69)	(94)	(198)	(32)	322	106	254	137	(145)	396	198
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(45)	7	(148)	40	75	108	39	17	10	(186)	222	262
Net gains (losses) on equity securities designated at FVOCI	6	7	6	(5)	(84)	35	19	30	25	19	(30)	(35)
	(21)	(55)	(236)	(163)	(41)	465	164	301	172	(312)	588	425
Total OCI⁽¹⁾	(1,008)	405	(378)	478	(78)	(181)	351	(31)	440	(981)	92	570
Comprehensive income	422	2,093	54	1,663	1,588	1,342	2,220	1,409	2,170	2,569	5,150	6,813
Comprehensive income (loss) attributable to non-controlling interests	10	11	9	7	6	5	5	4	5	30	16	23
Preferred shareholders and other equity instrument holders	66	67	72	37	46	47	41	47	30	205	134	171
Common shareholders	346	2,015	(27)	1,619	1,536	1,290	2,174	1,358	2,135	2,334	5,000	6,619
Comprehensive income attributable to equity shareholders	412	2,082	45	1,656	1,582	1,337	2,215	1,405	2,165	2,539	5,134	6,790

(1) Includes \$6 million of losses (Q2/23: \$40 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)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 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	39	(28)	35	(91)	5	(15)	(35)	11	(19)	46	(45)	(136)
Net gains (losses) on hedges of investments in foreign operations	(56)	32	(43)	82	(5)	14	40	(10)	18	(67)	49	131
	(17)	4	(8)	(9)	-	(1)	5	1	(1)	(21)	4	(5)
Net change in debt securities measured at FVOCI												
Net gains (losses) on securities measured at FVOCI	(34)	(29)	(34)	15	12	99	34	5	(3)	(97)	145	160
Net (gains) losses reclassified to net income	7	10	3	(2)	2	4	5	5	3	20	11	9
	(27)	(19)	(31)	13	14	103	39	10	-	(77)	156	169
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	264	(21)	(221)	174	43	269	(4)	66	(75)	22	308	482
Net (gains) losses reclassified to net income	(63)	33	143	(18)	(88)	(117)	26	(11)	57	113	(179)	(197)
	201	12	(78)	156	(45)	152	22	55	(18)	135	129	285
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	(7)	10	36	44	12	(115)	(38)	(74)	(49)	39	(141)	(97)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	17	(6)	57	(14)	(27)	(38)	(14)	(6)	(3)	68	(79)	(93)
Net gains (losses) on equity securities designated at FVOCI	(2)	(3)	(1)	2	28	(13)	(8)	(10)	(9)	(6)	7	9
	8	1	92	32	13	(166)	(60)	(90)	(61)	101	(213)	(181)
	165	(2)	(25)	192	(18)	88	6	(24)	(80)	138	76	268

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21		2023 9M	2022 9M	2022 12M
Preferred shares and other equity instruments													
Balance at beginning of period	4,925	4,925	4,923	4,325	4,325	4,325	4,325	3,575	3,575	4,923	4,325	4,325	
Issue of preferred shares and limited recourse capital notes	-	-	-	600	800	-	-	750	-	-	800	1,400	
Redemption of preferred shares	-	-	-	-	(800)	-	-	-	-	-	(800)	(800)	
Treasury shares	-	-	2	(2)	-	-	-	-	-	2	-	(2)	
Balance at end of period	4,925	4,925	4,925	4,923	4,325	4,325	4,325	4,325	3,575	4,925	4,325	4,923	
Common shares													
Balance at beginning of period	15,389	15,046	14,726	14,643	14,545	14,457	14,351	14,252	14,130	14,726	14,351	14,351	
Issue of common shares ⁽¹⁾	357	341	322	81	95	90	135	99	124	1,020	320	401	
Purchase of common shares for cancellation	-	-	-	-	-	-	(29)	-	-	-	(29)	(29)	
Treasury shares	(4)	2	(2)	2	3	(2)	-	-	(2)	(4)	1	3	
Balance at end of period	15,742	15,389	15,046	14,726	14,643	14,545	14,457	14,351	14,252	15,742	14,643	14,726	
Contributed surplus													
Balance at beginning of period	118	115	115	107	115	116	110	117	119	115	110	110	
Compensation expense arising from equity-settled share-based awards	3	3	2	9	3	3	9	2	3	8	15	24	
Exercise of stock options and settlement of other equity-settled share-based awards	(17)	(1)	(2)	(1)	(11)	(2)	(6)	(14)	(6)	(20)	(19)	(20)	
Other ⁽²⁾	(1)	1	-	-	-	(2)	3	5	1	-	1	1	
Balance at end of period	103	118	115	115	107	115	116	110	117	103	107	115	
Retained earnings													
Balance at beginning of period	29,240	28,403	28,823	28,439	27,567	26,807	25,793	25,055	24,003	28,823	25,793	25,793	
Net income attributable to equity shareholders	1,420	1,677	423	1,178	1,660	1,518	1,864	1,436	1,725	3,520	5,042	6,220	
Dividends and distributions													
Preferred and other equity instruments	(66)	(67)	(72)	(37)	(46)	(47)	(41)	(47)	(30)	(205)	(134)	(171)	
Common	(799)	(775)	(771)	(752)	(750)	(726)	(726)	(657)	(657)	(2,345)	(2,202)	(2,954)	
Premium on purchase of common shares for cancellation	-	-	-	-	-	-	(105)	-	-	-	(105)	(105)	
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	2	2	-	(1)	9	15	22	9	14	4	46	45	
Other	(1)	-	-	(4)	(1)	-	-	(3)	-	(1)	(1)	(5)	
Balance at end of period	29,796	29,240	28,403	28,823	28,439	27,567	26,807	25,793	25,055	29,796	28,439	28,823	

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
AOCI, net of income tax												
AOCI, net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Balance at beginning of period	1,697	1,344	1,811	630	685	493	58	187	(41)	1,811	58	58
Net change in foreign currency translation adjustments	(529)	353	(467)	1,181	(55)	192	435	(129)	228	(643)	572	1,753
Balance at end of period	1,168	1,697	1,344	1,811	630	685	493	58	187	1,168	630	1,811
Net gains (losses) on debt securities measured at FVOCI												
Balance at beginning of period	(385)	(494)	(616)	(514)	(405)	10	193	241	251	(616)	193	193
Net change in securities measured at FVOCI	63	109	122	(102)	(109)	(415)	(183)	(48)	(10)	294	(707)	(809)
Balance at end of period	(322)	(385)	(494)	(616)	(514)	(405)	10	193	241	(322)	(514)	(616)
Net gains (losses) on cash flow hedges												
Balance at beginning of period	(461)	(459)	(662)	(224)	(351)	72	137	292	242	(662)	137	137
Net change in cash flow hedges	(521)	(2)	203	(438)	127	(423)	(65)	(155)	50	(320)	(361)	(799)
Balance at end of period	(982)	(461)	(459)	(662)	(224)	(351)	72	137	292	(982)	(224)	(662)
AOCI, 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	669	738	832	1,030	1,062	740	634	380	243	832	634	634
Net change in post-employment defined benefit plans	18	(69)	(94)	(198)	(32)	322	106	254	137	(145)	396	198
Balance at end of period	687	669	738	832	1,030	1,062	740	634	380	687	1,030	832
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk												
Balance at beginning of period	93	86	234	194	119	11	(28)	(45)	(55)	234	(28)	(28)
Net change attributable to changes in credit risk	(45)	7	(148)	40	75	108	39	17	10	(186)	222	262
Balance at end of period	48	93	86	234	194	119	11	(28)	(45)	48	194	234
Net gains (losses) on equity securities designated at FVOCI												
Balance at beginning of period	6	1	(5)	(1)	92	72	75	54	43	(5)	75	75
Net gains (losses) on equity securities designated at FVOCI	6	7	6	(5)	(84)	35	19	30	25	19	(30)	(35)
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	(2)	(2)	-	1	(9)	(15)	(22)	(9)	(14)	(4)	(46)	(45)
Balance at end of period	10	6	1	(5)	(1)	92	72	75	54	10	(1)	(5)
Total AOCI, net of income tax	609	1,619	1,216	1,594	1,115	1,202	1,398	1,069	1,109	609	1,115	1,594
Non-controlling interests												
Balance at beginning of period	215	203	201	195	193	189	182	177	170	201	182	182
Net income (loss) attributable to non-controlling interests	10	11	9	7	6	5	5	4	5	30	16	23
Dividends	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(6)	(1)	(6)	(6)	(8)
Other	(7)	3	(5)	1	(2)	1	4	7	3	(9)	3	4
Balance at end of period	216	215	203	201	195	193	189	182	177	216	195	201
Equity at end of period	51,391	51,506	49,908	50,382	48,824	47,947	47,292	45,830	44,285	51,391	48,824	50,382

(1) Commencing with the dividends paid on January 27, 2023, the participants in the Dividend Reinvestment Option and Stock Dividend Option of the Shareholder Investment Plan received a 2% discount from average market price on dividends reinvested in additional common shares issued from Treasury.

(2) Q2/22 and Q1/22 included the portion of the estimated tax benefit related to employee stock options that is incremental to the amount recognized in the consolidated statement of income.

ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
Assets under administration									
Individuals	370,084	359,747	354,371	338,038	342,398	347,610	362,169	360,364	346,489
Institutions	2,506,051	2,508,264	2,522,718	2,396,863	2,384,086	2,442,843	2,512,784	2,467,849	2,503,445
Canadian retail mutual funds and ETFs	127,494	127,572	125,655	119,927	124,921	127,738	134,606	135,008	132,535
Total assets under administration	3,003,629	2,995,583	3,002,744	2,854,828	2,851,405	2,918,191	3,009,559	2,963,221	2,982,469

- (1) Assets under administration are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, record keeping, and the settlement of purchase and sale transactions. Assets under management amounts are included in the amounts reported under assets under administration.
- (2) Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

ASSETS UNDER MANAGEMENT ⁽¹⁾

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
Assets under management									
Individuals	147,272	143,737	140,097	134,350	135,007	135,323	141,022	139,564	135,314
Institutions	38,869	39,328	39,196	37,236	38,194	39,197	41,752	42,262	42,711
Canadian retail mutual funds and ETFs	127,494	127,572	125,655	119,927	124,921	127,738	134,606	135,008	132,535
Total assets under management	313,635	310,637	304,948	291,513	298,122	302,258	317,380	316,834	310,560

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

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/23				Q2/23				Q1/23			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	266,881	2,456	2,733	272,070	265,687	2,467	2,821	270,975	265,388	2,409	2,804	270,601
Personal	43,408	513	687	44,608	42,864	585	692	44,141	42,703	592	686	43,981
Credit card	17,317	25	138	17,480	16,221	27	143	16,391	15,243	28	143	15,414
Total net consumer loans	327,606	2,994	3,558	334,158	324,772	3,079	3,656	331,507	323,334	3,029	3,633	329,996
Business and government loans ⁽¹⁾												
Non-residential mortgages	5,177	-	211	5,388	5,499	-	231	5,730	5,672	-	239	5,911
Financial institutions	14,983	21,006	4,679	40,668	13,879	21,737	6,343	41,959	13,805	19,706	7,116	40,627
Retail and wholesale	8,554	2,874	688	12,116	9,077	3,125	718	12,920	9,229	3,158	645	13,032
Business services	9,750	5,114	2,073	16,937	9,766	5,381	2,079	17,226	9,672	5,482	2,082	17,236
Manufacturing - capital goods	2,717	2,676	36	5,429	2,662	2,828	40	5,530	2,764	2,699	38	5,501
Manufacturing - consumer goods	5,258	1,632	165	7,055	5,146	1,567	176	6,889	5,039	1,503	195	6,737
Real estate and construction	32,484	22,993	1,508	56,985	31,913	23,901	1,322	57,136	30,181	23,261	1,350	54,792
Agriculture	8,053	185	38	8,276	8,063	230	28	8,321	8,020	252	31	8,303
Oil and gas	2,646	1,492	57	4,195	2,299	1,355	58	3,712	2,117	1,424	60	3,601
Mining	1,096	203	751	2,050	1,142	173	834	2,149	1,065	191	507	1,763
Forest products	457	150	-	607	501	119	-	620	445	103	-	548
Hardware and software	1,005	3,297	427	4,729	1,016	3,319	410	4,745	964	3,228	369	4,561
Telecommunications and cable	1,860	1,062	248	3,170	1,878	1,090	249	3,217	1,115	1,403	221	2,739
Publishing, printing and broadcasting	205	267	54	526	213	271	57	541	211	251	99	561
Transportation	2,699	2,243	2,283	7,225	2,606	2,214	2,458	7,278	2,698	2,110	2,419	7,227
Utilities	7,096	4,846	4,739	16,681	6,988	4,711	4,868	16,567	6,791	3,913	4,561	15,265
Education, health and social services	4,008	4,952	41	9,001	3,956	5,139	53	9,148	3,921	4,988	58	8,967
Governments	1,862	264	1,884	4,010	1,829	211	1,978	4,018	2,270	178	2,279	4,727
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(266)	(643)	(81)	(990)	(260)	(584)	(96)	(940)	(281)	(407)	(100)	(788)
Total net business and government loans, including acceptances	109,644	74,613	19,801	204,058	108,173	76,787	21,806	206,766	105,698	73,443	22,169	201,310
Total net loans and acceptances	437,250	77,607	23,359	538,216	432,945	79,866	25,462	538,273	429,032	76,472	25,802	531,306

(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)

	Q4/22				Q3/22				Q2/22			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	264,089	2,439	2,885	269,413	262,518	2,234	2,691	267,443	256,790	2,216	2,664	261,670
Personal	43,210	626	691	44,527	42,622	638	643	43,903	41,892	625	645	43,162
Credit card	15,523	26	146	15,695	14,832	27	132	14,991	14,229	23	131	14,383
Total net consumer loans	322,822	3,091	3,722	329,635	319,972	2,899	3,466	326,337	312,911	2,864	3,440	319,215
Business and government loans ⁽¹⁾												
Non-residential mortgages	5,827	-	250	6,077	6,175	-	244	6,419	6,380	-	251	6,631
Financial institutions	13,593	20,045	6,805	40,443	12,148	20,694	6,729	39,571	12,106	18,574	6,143	36,823
Retail and wholesale	9,304	3,156	650	13,110	8,920	3,071	588	12,579	8,330	3,300	639	12,269
Business services	9,932	6,188	2,077	18,197	9,016	5,672	1,851	16,539	8,571	4,924	1,782	15,277
Manufacturing - capital goods	3,012	2,746	39	5,797	2,503	2,782	32	5,317	2,475	3,069	73	5,617
Manufacturing - consumer goods	5,014	1,610	133	6,757	4,763	1,539	115	6,417	4,444	1,424	121	5,989
Real estate and construction	29,486	22,705	1,218	53,409	29,044	20,541	1,289	50,874	27,846	19,900	1,345	49,091
Agriculture	7,901	242	32	8,175	7,750	132	33	7,915	8,127	162	36	8,325
Oil and gas	2,391	1,214	55	3,660	1,696	1,325	56	3,077	2,054	1,236	91	3,381
Mining	993	167	554	1,714	925	210	653	1,788	752	110	1,020	1,882
Forest products	442	111	-	553	401	126	-	527	389	102	-	491
Hardware and software	940	3,056	412	4,408	920	2,902	377	4,199	1,033	2,764	355	4,152
Telecommunications and cable	1,066	1,348	141	2,555	415	1,424	133	1,972	404	1,234	134	1,772
Publishing, printing and broadcasting	211	259	85	555	212	231	88	531	285	143	89	517
Transportation	2,673	2,176	2,406	7,255	2,755	2,007	2,625	7,387	2,573	1,827	2,778	7,178
Utilities	5,583	3,870	4,159	13,612	5,266	3,759	4,129	13,154	4,313	4,050	4,128	12,491
Education, health and social services	3,828	4,932	48	8,808	3,817	4,616	44	8,477	3,787	4,332	22	8,141
Governments	2,074	302	2,304	4,680	1,857	269	2,033	4,159	1,891	198	1,718	3,807
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(260)	(370)	(113)	(743)	(242)	(292)	(110)	(644)	(234)	(278)	(107)	(619)
Total net business and government loans, including acceptances	104,010	73,757	21,255	199,022	98,341	71,008	20,909	190,258	95,526	67,071	20,618	183,215
Total net loans and acceptances	426,832	76,848	24,977	528,657	418,313	73,907	24,375	516,595	408,437	69,935	24,058	502,430

For footnotes, see page 23.

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

(\$ millions)

	Q1/22				Q4/21				Q3/21			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	251,995	2,147	2,664	256,806	246,581	2,071	2,594	251,246	240,167	2,044	2,535	244,746
Personal	40,679	580	638	41,897	39,940	542	647	41,129	39,255	520	649	40,424
Credit card	10,357	26	129	10,512	10,362	22	125	10,509	10,209	21	123	10,353
Total net consumer loans	303,031	2,753	3,431	309,215	296,883	2,635	3,366	302,884	289,631	2,585	3,307	295,523
Business and government loans ⁽¹⁾												
Non-residential mortgages	6,379	15	263	6,657	6,259	48	268	6,575	6,244	241	243	6,728
Financial institutions	12,716	16,534	5,365	34,615	11,407	13,705	3,896	29,008	10,932	11,642	4,294	26,868
Retail and wholesale	7,232	2,431	538	10,201	6,549	2,449	596	9,594	6,023	1,939	528	8,490
Business services	7,206	5,391	1,803	14,400	6,663	4,808	1,789	13,260	6,649	4,996	1,667	13,312
Manufacturing - capital goods	2,264	2,897	33	5,194	2,222	2,500	93	4,815	2,103	2,387	51	4,541
Manufacturing - consumer goods	3,813	1,340	104	5,257	3,430	1,283	91	4,804	3,540	966	95	4,601
Real estate and construction	26,915	19,429	1,202	47,546	25,151	18,138	1,264	44,553	24,455	17,385	1,245	43,085
Agriculture	7,669	186	34	7,889	7,242	129	36	7,407	7,374	118	35	7,527
Oil and gas	2,658	1,876	53	4,587	2,539	1,818	238	4,595	2,652	1,934	300	4,886
Mining	556	113	937	1,606	415	127	490	1,032	472	113	501	1,086
Forest products	393	137	-	530	283	165	-	448	310	169	-	479
Hardware and software	624	2,329	202	3,155	589	2,275	130	2,994	583	2,150	126	2,859
Telecommunications and cable	311	1,335	311	1,957	238	1,196	130	1,564	193	1,195	131	1,519
Publishing, printing and broadcasting	329	53	88	470	343	71	95	509	360	56	94	510
Transportation	2,614	1,629	2,668	6,911	2,526	1,255	2,909	6,690	2,389	1,325	2,852	6,566
Utilities	4,266	4,216	3,513	11,995	4,397	3,654	3,519	11,570	3,918	3,193	3,333	10,444
Education, health and social services	3,688	4,361	26	8,075	3,664	3,927	23	7,614	3,739	3,894	23	7,656
Governments	1,770	200	1,780	3,750	1,666	229	1,736	3,631	1,253	195	1,802	3,250
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(230)	(265)	(128)	(623)	(245)	(282)	(141)	(668)	(271)	(355)	(137)	(763)
Total net business and government loans, including acceptances	91,173	64,207	18,792	174,172	85,338	57,495	17,162	159,995	82,918	53,543	17,183	153,644
Total net loans and acceptances	394,204	66,960	22,223	483,387	382,221	60,130	20,528	462,879	372,549	56,128	20,490	449,167

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
Gross Impaired Loans (GIL) by portfolio:									
Consumer									
Residential mortgages	664	673	663	596	585	586	640	638	650
Personal	241	246	237	227	203	189	174	162	163
Total GIL - consumer	905	919	900	823	788	775	814	800	813
Business and government									
Non-residential mortgages	21	24	25	24	18	18	15	13	16
Financial institutions	99	40	40	41	39	35	82	75	81
Retail and wholesale	300	271	172	181	168	170	161	158	209
Business services	129	143	130	112	119	117	154	142	134
Manufacturing - capital goods	3	45	45	63	74	80	98	59	32
Manufacturing - consumer goods	40	72	60	33	19	18	21	32	33
Real estate and construction	874	583	327	235	262	353	312	297	323
Agriculture	30	21	22	11	10	11	12	10	12
Oil and gas	10	10	22	33	31	78	54	55	57
Forest products	2	17	23	2	2	2	2	2	2
Hardware and software	45	43	38	20	8	9	10	9	4
Publishing, printing and broadcasting	1	1	1	1	1	1	1	1	1
Transportation	30	11	5	5	7	7	7	8	9
Utilities	-	-	-	28	27	28	87	93	95
Education, health and social services	127	128	132	131	128	72	70	79	80
Total GIL - business and government	1,711	1,409	1,042	920	913	999	1,086	1,033	1,088
Total GIL	2,616	2,328	1,942	1,743	1,701	1,774	1,900	1,833	1,901
GIL by geography ⁽¹⁾:									
Consumer									
Canada	642	615	592	510	495	485	526	529	556
United States	31	32	33	37	36	30	20	21	21
Other countries	232	272	275	276	257	260	268	250	236
Total GIL - Consumer	905	919	900	823	788	775	814	800	813
Business and government									
Canada	556	546	484	478	451	395	471	472	501
United States	1,037	727	420	323	345	491	499	436	455
Other countries	118	136	138	119	117	113	116	125	132
Total GIL - Business and government	1,711	1,409	1,042	920	913	999	1,086	1,033	1,088
Total GIL	2,616	2,328	1,942	1,743	1,701	1,774	1,900	1,833	1,901

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	200	196	170	167	159	176	163	158	158
Personal	173	167	157	146	128	128	113	106	109
Total allowance for credit losses - impaired consumer loans	373	363	327	313	287	304	276	264	267
Business and government									
Non-residential mortgages	7	7	7	8	6	5	4	2	2
Financial institutions	5	1	2	1	1	1	26	17	24
Retail and wholesale	194	177	156	147	144	142	140	141	164
Business services	86	86	69	65	61	64	83	88	89
Manufacturing - capital goods	2	7	7	1	3	5	31	4	1
Manufacturing - consumer goods	11	15	16	9	10	10	12	12	7
Real estate and construction	223	133	53	36	58	74	85	92	101
Agriculture	12	12	13	7	7	7	7	7	8
Oil and gas	7	7	10	17	6	19	23	32	38
Forest products	2	2	5	2	2	2	2	2	2
Hardware and software	9	13	24	7	4	3	4	4	1
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	10	3	3	3	5	4	4	4	4
Utilities	-	-	-	9	17	17	75	79	75
Education, health and social services	59	51	45	39	32	24	24	24	24
Total allowance for credit losses - impaired business and government loans	627	514	410	351	356	377	520	508	540
Total allowance for credit losses - impaired loans	1,000	877	737	664	643	681	796	772	807
Stage 1 and 2 allowance for credit losses									
Consumer loans	1,725	1,580	1,634	1,666	1,536	1,523	1,419	1,409	1,356
Business and government loans	990	940	788	743	644	619	623	668	763
Total stage 1 and 2 allowance for credit losses	2,715	2,520	2,422	2,409	2,180	2,142	2,042	2,077	2,119
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	220	183	211	203	179	132	119	121	117
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	1	1	1	-	-	-	1	-	3
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	221	184	212	203	179	132	120	121	120
Total allowance for credit losses	3,936	3,581	3,371	3,276	3,002	2,955	2,958	2,970	3,046

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

ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
Stage 3 allowance for credit losses									
By geography ⁽¹⁾:									
Consumer loans									
Canada	228	192	164	149	135	140	117	118	128
United States	11	9	8	11	11	8	6	7	6
Other countries	134	162	155	153	141	156	153	139	133
	373	363	327	313	287	304	276	264	267
Business and government loans									
Canada	332	301	267	251	246	249	326	344	364
United States	232	146	76	38	53	69	131	101	111
Other countries	63	67	67	62	57	59	63	63	65
	627	514	410	351	356	377	520	508	540
	1,000	877	737	664	643	681	796	772	807
Stage 3 allowance for credit losses									
By portfolio:									
Consumer loans	373	363	327	313	287	304	276	264	267
Business and government loans	627	514	410	351	356	377	520	508	540
	1,000	877	737	664	643	681	796	772	807
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	1	1	1	-	-	-	1	-	3
	1,001	878	738	664	643	681	797	772	810
Stage 1 and 2 allowance for credit losses									
By geography ⁽³⁾:									
Consumer loans									
Canada	1,660	1,519	1,570	1,600	1,467	1,450	1,341	1,331	1,262
United States	3	2	3	3	7	4	2	2	2
Other countries	62	59	61	63	62	69	76	76	92
	1,725	1,580	1,634	1,666	1,536	1,523	1,419	1,409	1,356
Business and government loans									
Canada	266	260	281	260	242	234	230	245	271
United States	643	584	407	370	292	278	265	282	355
Other countries	81	96	100	113	110	107	128	141	137
	990	940	788	743	644	619	623	668	763
	2,715	2,520	2,422	2,409	2,180	2,142	2,042	2,077	2,119
Stage 1 and 2 allowance for credit losses									
By portfolio:									
Consumer loans	1,725	1,580	1,634	1,666	1,536	1,523	1,419	1,409	1,356
Business and government loans	990	940	788	743	644	619	623	668	763
	2,715	2,520	2,422	2,409	2,180	2,142	2,042	2,077	2,119
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	220	183	211	203	179	132	119	121	117
	2,935	2,703	2,633	2,612	2,359	2,274	2,161	2,198	2,236

(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)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	464	477	493	429	426	410	477	480	492
Personal	68	79	80	81	75	61	61	56	54
Total net impaired loans - consumer	532	556	573	510	501	471	538	536	546
Business and government									
Non-residential mortgages	14	17	18	16	12	13	11	11	14
Financial institutions	94	39	38	40	38	34	56	58	57
Retail and wholesale	106	94	16	34	24	28	21	17	45
Business services	43	57	61	47	58	53	71	54	45
Manufacturing - capital goods	1	38	38	62	71	75	67	55	31
Manufacturing - consumer goods	29	57	44	24	9	8	9	20	26
Real estate and construction	651	450	274	199	204	279	227	205	222
Agriculture	18	9	9	4	3	4	5	3	4
Oil and gas	3	3	12	16	25	59	31	23	19
Forest products	-	15	18	-	-	-	-	-	-
Hardware and software	36	30	14	13	4	6	6	5	3
Publishing, printing and broadcasting	1	1	1	1	1	1	1	1	1
Transportation	20	8	2	2	2	3	3	4	5
Utilities	-	-	-	19	10	11	12	14	20
Education, health and social services	68	77	87	92	96	48	46	55	56
Total net impaired loans - business and government	1,084	895	632	569	557	622	566	525	548
Total net impaired loans	1,616	1,451	1,205	1,079	1,058	1,093	1,104	1,061	1,094
Net impaired loans by geography ⁽²⁾:									
Consumer									
Canada	414	423	428	361	360	345	409	411	428
United States	20	23	25	26	25	22	14	14	15
Other countries	98	110	120	123	116	104	115	111	103
Total net impaired loans - consumer	532	556	573	510	501	471	538	536	546
Business and government									
Canada	224	245	217	227	205	146	145	128	137
United States	805	581	344	285	292	422	368	335	344
Other countries	55	69	71	57	60	54	53	62	67
Total net impaired loans - business and government	1,084	895	632	569	557	622	566	525	548
Total net impaired loans	1,616	1,451	1,205	1,079	1,058	1,093	1,104	1,061	1,094

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

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

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
GIL at beginning of period												
Consumer	919	900	823	788	775	814	800	813	943	823	800	800
Business and government	1,409	1,042	920	913	999	1,086	1,033	1,088	1,391	920	1,033	1,033
	2,328	1,942	1,743	1,701	1,774	1,900	1,833	1,901	2,334	1,743	1,833	1,833
Classified as impaired during the period												
Consumer ⁽¹⁾	501	481	489	394	386	343	333	375	344	1,471	1,062	1,456
Business and government	573	528	232	91	151	140	109	81	70	1,333	400	491
	1,074	1,009	721	485	537	483	442	456	414	2,804	1,462	1,947
Transferred to performing during the period												
Consumer	(95)	(137)	(91)	(80)	(64)	(75)	(75)	(78)	(143)	(323)	(214)	(294)
Business and government	(15)	(24)	(47)	(30)	(41)	(9)	(20)	(28)	(106)	(86)	(70)	(100)
	(110)	(161)	(138)	(110)	(105)	(84)	(95)	(106)	(249)	(409)	(284)	(394)
Net repayments⁽²⁾												
Consumer	(125)	(79)	(92)	(106)	(107)	(131)	(104)	(167)	(169)	(296)	(342)	(448)
Business and government	(153)	(108)	(41)	(9)	(153)	(39)	(42)	(59)	(177)	(302)	(234)	(243)
	(278)	(187)	(133)	(115)	(260)	(170)	(146)	(226)	(346)	(598)	(576)	(691)
Amounts written-off												
Consumer ⁽¹⁾	(285)	(254)	(222)	(191)	(201)	(179)	(147)	(141)	(166)	(761)	(527)	(718)
Business and government	(80)	(37)	(11)	(75)	(41)	(186)	(10)	(44)	(99)	(128)	(237)	(312)
	(365)	(291)	(233)	(266)	(242)	(365)	(157)	(185)	(265)	(889)	(764)	(1,030)
Foreign exchange and other												
Consumer	(10)	8	(7)	18	(1)	3	7	(2)	4	(9)	9	27
Business and government	(23)	8	(11)	30	(2)	7	16	(5)	9	(26)	21	51
	(33)	16	(18)	48	(3)	10	23	(7)	13	(35)	30	78
GIL at end of period												
Consumer	905	919	900	823	788	775	814	800	813	905	788	823
Business and government	1,711	1,409	1,042	920	913	999	1,086	1,033	1,088	1,711	913	920
	2,616	2,328	1,942	1,743	1,701	1,774	1,900	1,833	1,901	2,616	1,701	1,743

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

(2) Includes disposals of loans.

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Balance at beginning of period	3,581	3,371	3,276	3,002	2,955	2,958	2,970	3,046	3,338	3,276	2,970	2,970
Write-offs	(365)	(291)	(233)	(266)	(242)	(365)	(157)	(185)	(265)	(889)	(764)	(1,030)
Recoveries	47	62	58	50	54	59	55	49	54	167	168	218
Provision for (reversal of) credit losses	736	438	295	436	243	303	75	78	(99)	1,469	621	1,057
Interest income on impaired loans	(21)	(12)	(10)	(10)	(8)	(9)	(8)	(8)	(11)	(43)	(25)	(35)
Foreign exchange and other	(42)	13	(15)	64	-	9	23	(10)	29	(44)	32	96
Total allowance at end of period ⁽¹⁾	3,936	3,581	3,371	3,276	3,002	2,955	2,958	2,970	3,046	3,936	3,002	3,276
Stage 1 ⁽¹⁾	730	755	650	688	577	671	616	622	659	730	577	688
Stage 2 ⁽¹⁾	2,205	1,948	1,983	1,924	1,782	1,603	1,545	1,576	1,577	2,205	1,782	1,924
Stage 3 ⁽¹⁾	1,001	878	738	664	643	681	797	772	810	1,001	643	664
Total allowance for credit losses	3,936	3,581	3,371	3,276	3,002	2,955	2,958	2,970	3,046	3,936	3,002	3,276

(1) Includes \$220 million of stage 1 and stage 2 allowance, and \$1 million of stage 3 allowance (Q2/23: \$183 million stage 1 and stage 2 allowance, \$1 million stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

PROVISION FOR CREDIT LOSSES

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Provision for (reversal of) credit losses - impaired loans, by portfolio:												
Consumer												
Residential mortgages	33	33	11	12	4	35	10	12	(5)	77	49	61
Credit card	117	113	105	87	76	69	51	49	60	335	196	283
Personal	114	93	79	68	65	59	49	39	43	286	173	241
Total provision for credit losses - impaired loans, consumer ⁽¹⁾	264	239	195	167	145	163	110	100	98	698	418	585
Business and government												
Non-residential mortgages	-	-	(1)	1	2	-	2	-	-	(1)	4	5
Financial institutions	4	-	-	1	1	8	8	(5)	7	4	17	18
Retail and wholesale	24	25	3	7	-	2	(1)	(6)	(7)	52	1	8
Business services	20	15	15	15	16	5	2	6	20	50	23	38
Manufacturing - capital goods	-	(1)	4	1	(1)	-	24	4	(1)	3	23	24
Manufacturing - consumer goods	(4)	(1)	8	(5)	6	(4)	1	7	-	3	3	(2)
Real estate and construction	152	89	17	18	-	27	(6)	5	13	258	21	39
Agriculture	-	-	6	-	-	-	-	(1)	(2)	6	-	-
Oil and gas	-	4	(2)	10	(17)	(4)	(10)	(5)	(19)	2	(31)	(21)
Forest products	(1)	(2)	3	-	-	-	-	-	-	-	-	-
Hardware and software	2	6	19	2	-	-	-	3	-	27	-	2
Transportation	8	-	-	3	(2)	-	-	-	-	8	(2)	1
Utilities	-	(2)	(14)	(8)	-	(1)	(4)	4	(2)	(16)	(5)	(13)
Education, health and social services	9	7	6	7	6	-	-	-	1	22	6	13
Total provision for credit losses - impaired loans, business and government ⁽¹⁾	214	140	64	52	11	33	16	12	10	418	60	112
Total provision for credit losses - impaired loans	478	379	259	219	156	196	126	112	108	1,116	478	697
Provision for (reversal of) credit losses - impaired loans, by geography ⁽²⁾:												
Consumer												
Canada	249	232	189	156	135	142	100	90	81	670	377	533
United States	2	-	(1)	(1)	4	1	(1)	-	2	1	4	3
Other countries	13	7	7	12	6	20	11	10	15	27	37	49
	264	239	195	167	145	163	110	100	98	698	418	585
Business and government												
Canada	40	36	14	13	(7)	(1)	(15)	4	(18)	90	(23)	(10)
United States	171	100	42	34	14	34	30	7	12	313	78	112
Other countries	3	4	8	5	4	-	1	1	16	15	5	10
	214	140	64	52	11	33	16	12	10	418	60	112
Total provision for credit losses - impaired loans, by geography	478	379	259	219	156	196	126	112	108	1,116	478	697
Provision for (reversal of) credit losses - stages 1 and 2												
Consumer	192	(78)	(34)	116	67	120	5	59	(33)	80	192	308
Business and government	66	137	70	101	20	(13)	(56)	(93)	(174)	273	(49)	52
Total provision for (reversal of) credit losses - stages 1 and 2	258	59	36	217	87	107	(51)	(34)	(207)	353	143	360
Total provision for (reversal of) credit losses	736	438	295	436	243	303	75	78	(99)	1,469	621	1,057

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

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

NET WRITE-OFFS ⁽¹⁾

(\$ millions)	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2022 9M	2021 9M	2022 12M
Net write-offs by portfolio:												
Consumer												
Residential mortgages	21	3	2	5	17	20	3	7	7	26	40	45
Personal	103	84	65	55	64	43	43	39	48	252	150	205
Credit card	117	113	105	87	76	69	51	49	60	335	196	283
Net write-offs on consumer loans	241	200	172	147	157	132	97	95	115	613	386	533
Business and government												
Non-residential mortgages	-	-	-	-	-	(1)	-	-	(1)	-	(1)	(1)
Financial institutions	-	-	-	1	2	32	-	2	-	-	34	35
Retail and wholesale	2	1	-	1	1	1	-	16	13	3	2	3
Business services	9	-	2	13	13	20	4	2	62	11	37	50
Manufacturing - capital goods	7	(3)	(2)	4	-	26	(2)	-	5	2	24	28
Manufacturing - consumer goods	-	-	-	2	1	-	-	2	-	-	1	3
Real estate and construction	53	7	(4)	48	13	38	3	19	10	56	54	102
Agriculture	-	-	-	-	-	-	-	-	1	-	-	-
Oil and gas	-	7	5	(1)	-	-	-	-	4	12	-	(1)
Hardware and software	6	17	2	-	-	-	-	-	-	25	-	-
Transportation	-	-	-	-	1	-	-	-	1	-	1	1
Utilities	-	-	-	-	-	58	-	-	-	-	58	58
Education, health and social services	-	-	-	1	-	-	-	-	1	-	-	1
Net write-offs on business and government loans	77	29	3	69	31	174	5	41	96	109	210	279
Total net write-offs	318	229	175	216	188	306	102	136	211	722	596	812
Net write-offs by geography ⁽²⁾:												
Consumer												
Canada	207	198	173	142	137	116	97	95	114	578	350	492
United States	-	-	-	-	-	-	-	-	-	-	-	-
Other countries	34	2	(1)	5	20	16	-	-	1	35	36	41
	241	200	172	147	157	132	97	95	115	613	386	533
Business and government												
Canada	(1)	3	1	3	2	75	1	23	77	3	78	81
United States	73	26	1	60	28	95	2	17	18	100	125	185
Other countries	5	-	1	6	1	4	2	1	1	6	7	13
	77	29	3	69	31	174	5	41	96	109	210	279
Total net write-offs	318	229	175	216	188	306	102	136	211	722	596	812

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

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

CREDIT RISK FINANCIAL MEASURES

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21
Diversification ratios									
Gross loans and acceptances									
Consumer	62%	62%	62%	62%	63%	64%	64%	65%	66%
Business and government	38%	38%	38%	38%	37%	36%	36%	35%	34%
Canada	82%	80%	81%	80%	81%	81%	81%	83%	82%
United States	14%	15%	14%	15%	14%	14%	14%	13%	13%
Other countries	4%	5%	5%	5%	5%	5%	5%	4%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	41%	39%	36%	38%	36%	39%	34%	33%	33%
Business and government	37%	36%	39%	38%	39%	38%	48%	49%	50%
Total	38%	38%	38%	38%	38%	38%	42%	42%	42%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.48%	0.43%	0.36%	0.33%	0.33%	0.35%	0.39%	0.39%	0.42%
Net impaired loans and acceptances-to-net loans and acceptances	0.30%	0.27%	0.23%	0.20%	0.20%	0.22%	0.23%	0.23%	0.24%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.16%	0.17%	0.17%	0.15%	0.15%	0.15%	0.17%	0.18%	0.18%
Business and government	0.53%	0.43%	0.31%	0.29%	0.29%	0.34%	0.32%	0.33%	0.36%
Canada	0.15%	0.15%	0.15%	0.14%	0.14%	0.12%	0.14%	0.14%	0.15%
United States	1.06%	0.76%	0.48%	0.40%	0.43%	0.63%	0.57%	0.58%	0.64%
Other countries	0.65%	0.70%	0.74%	0.72%	0.72%	0.66%	0.76%	0.84%	0.83%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q3/23			Total notional amount	Analyzed by use	ALM ⁽¹⁾	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21		
	Residual term to contractual maturity						Total notional amount	Trading	Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years													
Interest rate derivatives																
Over-the-counter																
Forward rate agreements	8,222	2,363	-	10,585	-	10,585	10,528	10,826	11,326	10,791	11,300	12,860	12,760	12,242		
Centrally cleared forward rate agreements	86,935	13,411	-	100,346	100,346	-	124,979	131,545	111,616	87,036	56,431	63,271	100,198	129,373		
Swap contracts	57,679	135,819	87,526	281,024	258,673	22,351	291,167	277,821	268,025	273,550	270,766	265,653	266,860	271,064		
Centrally cleared swap contracts	2,120,790	2,194,322	885,795	5,200,907	4,466,970	733,937	5,015,744	4,503,581	4,526,711	4,849,797	4,599,317	4,096,427	3,459,061	4,295,583		
Purchased options	16,601	9,929	849	27,379	26,204	1,175	27,579	27,183	20,450	24,115	21,110	16,791	13,663	13,737		
Written options	14,997	8,616	957	24,570	24,458	112	24,545	23,908	17,029	21,842	17,836	15,162	14,173	13,308		
	2,305,224	2,364,460	975,127	5,644,811	4,876,651	768,160	5,494,542	4,974,864	4,955,157	5,267,131	4,976,760	4,470,164	3,866,715	4,735,307		
Exchange-traded																
Futures contracts	48,146	10,954	-	59,100	59,092	8	79,152	110,133 ⁽²⁾	109,515	140,521	151,871	142,692	164,644	262,608		
Purchased options	1,375	-	-	1,375	1,375	-	7	8	6	-	19	5,250	5,251	2		
Written options	1,125	-	-	1,125	1,125	-	7	8	1,006	4,950	7,069	9,250	10,251	376		
	50,646	10,954	-	61,600	61,592	8	79,166	110,149	110,527	145,471	158,959	157,192	180,146	262,986		
Total interest rate derivatives	2,355,870	2,375,414	975,127	5,706,411	4,938,243	768,168	5,573,708	5,085,013	5,065,684	5,412,602	5,135,719	4,627,356	4,046,861	4,998,293		
Foreign exchange derivatives																
Over-the-counter																
Forward contracts	627,393	21,754	869	650,016	636,314	13,702	686,000	672,872	727,077	671,404	768,416	681,725	716,565	642,989		
Swap contracts	200,770	247,880	151,970	600,620	522,785	77,835	584,262	568,900	569,187	551,574	554,707	547,307	544,131	550,513		
Purchased options	18,974	1,657	20	20,651	20,651	-	22,551	23,900	25,735	22,075	22,336	21,844	19,931	20,206		
Written options	29,561	2,133	-	31,694	31,047	647	31,013	32,734	29,804	28,761	30,053	25,875	22,626	23,377		
	876,698	273,424	152,859	1,302,981	1,210,797	92,184	1,323,826	1,298,406	1,351,803	1,273,814	1,375,512	1,276,751	1,303,253	1,237,085		
Exchange-traded																
Futures contracts	60	-	-	60	60	-	74	66	42	6	10	8	6	12		
Purchased options	21	-	-	21	21	-	-	-	-	-	-	-	-	-		
Written options	40	-	-	40	40	-	-	-	-	-	-	-	-	-		
	121	-	-	121	121	-	74	66	42	6	10	8	6	12		
Total foreign exchange derivatives	876,819	273,424	152,859	1,303,102	1,210,918	92,184	1,323,900	1,298,472	1,351,845	1,273,820	1,375,522	1,276,759	1,303,259	1,237,097		
Credit derivatives																
Over-the-counter																
Credit default swap contracts - protection purchased	2,108	651	229	2,988	2,970	18	1,678	2,050	2,214	2,454	1,905	2,348	2,237	2,152		
Centrally cleared credit default swap contracts - protection purchased	68	726	-	794	794	-	1,462	1,655	1,855	2,064	965	1,968	1,647	1,604		
Credit default swap contracts - protection sold	109	783	157	1,049	1,049	-	601	1,270	1,029	619	589	1,119	1,304	1,181		
Centrally cleared credit default swap contracts - protection sold	33	1,179	-	1,212	1,212	-	709	847	698	653	399	419	377	415		
Total credit derivatives	2,318	3,339	386	6,043	6,025	18	4,450	5,822	5,796	5,790	3,858	5,854	5,565	5,352		
Equity derivatives																
Over-the-counter	83,969	59,402	1,106	144,477	142,980	1,497	125,597	125,838	120,899	109,320	92,458	91,242	85,443	83,151		
Exchange-traded	114,092	18,996	134	133,222	133,222	-	131,725	120,724 ⁽²⁾	109,486	113,462	108,352	100,054	93,564	94,988		
Total equity derivatives	198,061	78,398	1,240	277,699	276,202	1,497	257,322	246,562	230,385	222,782	200,810	191,296	179,007	178,139		
Precious metal and other commodity derivatives																
Over-the-counter	35,543	26,369	628	62,540	62,538	2	62,984	58,824	53,937	53,594	50,848	45,976	48,028	49,668		
Centrally cleared commodity derivatives	130	58	-	188	188	-	174	21	56	56	111	94	119	65		
Exchange-traded	17,959	8,567	161	26,687	26,687	-	24,719	23,083	36,427	44,500	50,725	46,444	34,783	31,943		
Total precious metal and other commodity derivatives	53,632	34,994	789	89,415	89,413	2	87,877	81,928	90,420	98,150	101,684	92,514	82,930	81,676		
Total notional amount	3,486,700	2,765,569	1,130,401	7,382,670	6,520,801	861,869	7,247,257	6,717,797	6,744,130	7,013,144	6,817,593	6,193,779	5,617,622	6,500,557		
Of which:																
Over-the-counter ⁽³⁾	3,303,882	2,727,052	1,130,106	7,161,040	6,299,179	861,861	7,011,573	6,463,775	6,487,648	6,709,705	6,499,547	5,890,081	5,309,123	6,110,628		
Exchange-traded	182,757	38,517	295	221,569	221,561	8	235,684	254,022	256,482	303,439	318,046	303,698	308,499	389,929		

(1) ALM: asset/liability management.

(2) Q1/23 was restated from the amount previously presented.

(3) For over-the-counter derivatives that are not centrally cleared, \$1,715.7 billion (Q2/23: \$1,719.0 billion) are with counterparties that have two-way collateral posting arrangements, \$43.8 billion (Q2/23: \$46.9 billion) are with counterparties that have one-way collateral posting arrangements, and \$98.1 billion (Q2/23: \$102.6 billion) are with counterparties that have no collateral posting arrangements. Counterparties with whom we have more than insignificant over-the-counter derivative portfolios and one-way collateral posting arrangements are either sovereign entities or supranational financial institutions.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING ⁽¹⁾

(\$ millions)

	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	2023 9M	2022 9M	2022 12M
Financial results												
Total revenue	3,287	3,129	3,119	3,081	3,117	2,846	2,875	2,773	2,689	9,535	8,838	11,919
Impaired	284	269	219	177	148	144	99	94	73	772	391	568
Performing	194	(96)	(13)	163	67	129	(4)	66	(48)	85	192	355
Total provision for (reversal of) credit losses	478	173	206	340	215	273	95	160	25	857	583	923
Non-interest expenses	1,570	1,541	1,552	1,575	1,564	1,436	1,398	1,368	1,338	4,663	4,398	5,973
Income before income taxes	1,239	1,415	1,361	1,166	1,338	1,137	1,382	1,245	1,326	4,015	3,857	5,023
Income taxes	336	388	370	310	353	300	364	328	350	1,094	1,017	1,327
Net income	903	1,027	991	856	985	837	1,018	917	976	2,921	2,840	3,696
Net income attributable to equity shareholders	903	1,027	991	856	985	837	1,018	917	976	2,921	2,840	3,696
Total revenue												
Net interest income	2,532	2,348	2,339	2,322	2,323	2,060	2,037	1,969	1,919	7,219	6,420	8,742
Non-interest income ⁽²⁾	755	781	780	759	794	786	838	804	770	2,316	2,418	3,177
	3,287	3,129	3,119	3,081	3,117	2,846	2,875	2,773	2,689	9,535	8,838	11,919
Average balances												
Total assets ⁽³⁾	419,615	416,021	414,726	412,201	404,756	391,028	378,376	366,769	354,823	416,796	391,391	396,636
Interest-earning assets ⁽³⁾⁽⁴⁾	376,673	374,603	374,290	372,381	365,738	353,787	342,697	332,237	321,054	375,196	354,077	358,690
Deposits ⁽³⁾	334,918	334,590	334,433	328,746	320,287	314,146	309,902	300,218	290,202	334,647	314,785	318,304
Allocated common equity ⁽⁵⁾	17,129	16,447	16,390	15,878	15,624	14,727	14,130	12,524	12,350	16,658	14,831	15,095
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁴⁾	2.67%	2.57%	2.48%	2.47%	2.52%	2.39%	2.36%	2.35%	2.37%	2.57%	2.42%	2.44%
Efficiency ratio	47.8%	49.2%	49.8%	51.2%	50.2%	50.5%	48.6%	49.3%	49.8%	48.9%	49.8%	50.1%
Operating leverage	5.1%	2.7%	(2.6)%	(4.2)%	(1.0)%	(0.5)%	1.9%	1.1%	2.9%	1.9%	0.1%	(1.0)%
Return on equity ⁽⁵⁾	20.9%	25.6%	24.0%	21.4%	25.0%	23.3%	28.6%	29.0%	31.4%	23.5%	25.6%	24.5%

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

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

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

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

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