



Supplementary Financial Information

For the period ended July 31, 2022

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q3/22, and our 2021 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 31 to our consolidated financial statements of our 2021 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. In Q1/22, we increased the common equity allocated to our SBUs to 11% of common equity Tier 1 (CET1) capital requirements for each reflecting an increase from 10% in 2021. For additional information, see the "Risks arising from business activities" section in the quarterly report to shareholders for Q3/22.

Segmented return on equity

We use return on equity on a segmented basis as one of the measures for performance evaluation and resource allocation decisions. While return on equity for total CIBC provides a measure of return on common equity, return on equity on a segmented basis provides a similar metric based on an allocated common equity to our SBUs. As a result, segmented return on equity is a non-GAAP ratio. Segmented return on equity is calculated as net income attributable to common shareholders for each SBU expressed as a percentage of average allocated common equity, which is the average of monthly allocated common equity during the period. In Q1/22, we increased the common equity allocated to our SBUs as noted above.

Reconciliation of non-GAAP to GAAP measures

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

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

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Operating results - Reported													
Total revenue	5,571	5,376	5,498	5,064	5,056	4,932	4,963	4,600	4,708	16,445	14,951	20,015	18,741
Provision for (reversal of) credit losses	243	303	75	78	(99)	32	147	291	525	621	80	158	2,489
Non-interest expenses	3,183	3,114	3,023	3,135	2,918	2,756	2,726	2,891	2,702	9,320	8,400	11,535	11,362
Income before income taxes	2,145	1,959	2,400	1,851	2,237	2,144	2,090	1,418	1,481	6,504	6,471	8,322	4,890
Income taxes	479	436	531	411	507	493	465	402	309	1,446	1,465	1,876	1,098
Net income	1,666	1,523	1,869	1,440	1,730	1,651	1,625	1,016	1,172	5,058	5,006	6,446	3,792
Net income (loss) attributable to non-controlling interests	6	5	5	4	5	4	4	1	2	16	13	17	2
Net income attributable to equity shareholders	1,660	1,518	1,864	1,436	1,725	1,647	1,621	1,015	1,170	5,042	4,993	6,429	3,790
Diluted EPS (\$) ⁽¹⁾	1.78	1.62	2.01	1.54	1.88	1.78	1.78	1.10	1.28	5.42	5.43	6.96	4.11
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)	(4)	-	-	-	-	-	-	-	(10)	-	-	-
Impact of items of note on revenue	(6)	(4)	-	-	-	-	-	-	-	(10)	-	-	-
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)	-	-	-
Impact of items of note on provision for (reversal of) credit losses	-	(94)	-	-	-	-	-	-	-	(94)	-	-	-
Non-interest expenses													
Amortization of acquisition-related intangible assets	(27)	(24)	(20)	(19)	(20)	(20)	(20)	(23)	(26)	(71)	(60)	(79)	(105)
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	(56)	(16)	(13)	(12)	-	-	-	-	-	(85)	-	(12)	-
Charge related to the consolidation of our real estate portfolio	-	-	-	(109)	-	-	-	(114)	-	-	-	(109)	(114)
Gain as a result of plan amendments related to pension and other post-employment plans	-	-	-	-	-	-	-	79	-	-	-	-	79
Restructuring charge ⁽⁴⁾	-	-	-	-	-	-	-	-	-	-	-	-	(339)
Goodwill impairment charge related to our controlling interest in FirstCaribbean International Bank Limited (CIBC FirstCaribbean)	-	-	-	-	-	-	-	(220)	-	-	-	-	(248)
Increase in legal provisions	-	(45)	-	(40)	(85)	-	-	-	(70)	(45)	(85)	(125)	(70)
Impact of items of note on non-interest expenses	(83)	(85)	(33)	(180)	(105)	(20)	(20)	(278)	(96)	(201)	(145)	(325)	(797)
Total pre-tax impact of items of note on net income	77	175	33	180	105	20	20	278	96	285	145	325	797
Income taxes													
Amortization of acquisition-related intangible assets	7	5	5	4	5	5	5	5	6	17	15	19	25
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	12	29	3	3	-	-	-	-	-	44	-	3	-
Charge related to the consolidation of our real estate portfolio	-	-	-	29	-	-	-	30	-	-	-	29	30
Gain as a result of plan amendments related to pension and other post-employment plans	-	-	-	-	-	-	-	(21)	-	-	-	-	(21)
Restructuring charge ⁽⁴⁾	-	-	-	-	-	-	-	-	-	-	-	-	89
Increase in legal provisions	-	12	-	11	22	-	-	-	19	12	22	33	19
Impact of items of note on income taxes	19	46	8	47	27	5	5	14	25	73	37	84	142
Total after-tax impact of items of note on net income	58	129	25	133	78	15	15	264	71	212	108	241	655
After-tax impact of items of note on net income attributable to equity shareholders	58	129	25	133	78	15	15	264	71	212	108	241	655
Impact of items of note on diluted EPS (\$) ⁽¹⁾⁽⁵⁾	0.07	0.15	0.03	0.14	0.08	0.01	0.01	0.30	0.08	0.24	0.12	0.27	0.74

For footnotes, see next page.

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

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20		2022 9M	2021 9M	2021 12M	2020 12M
Operating results - Adjusted ⁽⁶⁾														
Total revenue - adjusted ⁽⁷⁾	5,565	5,372	5,498	5,064	5,056	4,932	4,963	4,600	4,708	16,435	14,951	20,015	18,741	
Provision for (reversal of) credit losses - adjusted	243	209	75	78	(99)	32	147	291	525	527	80	158	2,489	
Non-interest expenses - adjusted	3,100	3,029	2,990	2,955	2,813	2,736	2,706	2,613	2,606	9,119	8,255	11,210	10,565	
Income before income taxes - adjusted	2,222	2,134	2,433	2,031	2,342	2,164	2,110	1,696	1,577	6,789	6,616	8,647	5,687	
Income taxes - adjusted	498	482	539	458	534	498	470	416	334	1,519	1,502	1,960	1,240	
Net income - adjusted	1,724	1,652	1,894	1,573	1,808	1,666	1,640	1,280	1,243	5,270	5,114	6,687	4,447	
Net income (loss) attributable to non-controlling interests - adjusted	6	5	5	4	5	4	4	1	2	16	13	17	2	
Net income attributable to equity shareholders - adjusted	1,718	1,647	1,889	1,569	1,803	1,662	1,636	1,279	1,241	5,254	5,101	6,670	4,445	
Adjusted diluted EPS (\$) ⁽¹⁾	1.85	1.77	2.04	1.68	1.96	1.79	1.79	1.40	1.36	5.66	5.55	7.23	4.85	

(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 allowance established immediately after the acquisition date and the impact of the migration of stage 1 accounts to stage 2 during Q2/22.

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

(5) 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 \$48 million (Q2/22: \$53 million). Our adjusted efficiency ratio and adjusted operating leverage are calculated on a TEB.

FINANCIAL HIGHLIGHTS

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results (\$ millions)													
Net interest income	3,236	3,088	3,132	2,980	2,893	2,747	2,839	2,792	2,729	9,456	8,479	11,459	11,044
Non-interest income	2,335	2,288	2,366	2,084	2,163	2,185	2,124	1,808	1,979	6,989	6,472	8,556	7,697
Total revenue	5,571	5,376	5,498	5,064	5,056	4,932	4,963	4,600	4,708	16,445	14,951	20,015	18,741
Provision for (reversal of) credit losses	243	303	75	78	(99)	32	147	291	525	621	80	158	2,489
Non-interest expenses	3,183	3,114	3,023	3,135	2,918	2,756	2,726	2,891	2,702	9,320	8,400	11,535	11,362
Income before income taxes	2,145	1,959	2,400	1,851	2,237	2,144	2,090	1,418	1,481	6,504	6,471	8,322	4,890
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Net income	1,666	1,523	1,869	1,440	1,730	1,651	1,625	1,016	1,172	5,058	5,006	6,446	3,792
Net income (loss) attributable to non-controlling interests	6	5	5	4	5	4	4	1	2	16	13	17	2
Preferred shareholders and other equity instrument holders	46	47	41	47	30	51	30	30	31	134	111	158	122
Common shareholders	1,614	1,471	1,823	1,389	1,695	1,596	1,591	985	1,139	4,908	4,882	6,271	3,668
Net income attributable to equity shareholders	1,660	1,518	1,864	1,436	1,725	1,647	1,621	1,015	1,170	5,042	4,993	6,429	3,790
Financial measures													
Reported efficiency ratio ⁽¹⁾	57.1%	57.9%	55.0%	61.9%	57.7%	55.9%	54.9%	62.9%	57.4%	56.7%	56.2%	57.6%	60.6%
Reported operating leverage ⁽¹⁾	1.1%	(4.0)%	(0.1)%	1.7%	(0.6)%	5.8%	13.3%	(5.5)%	(1.7)%	(1.0)%	6.6%	5.3%	(4.0)%
Loan loss ratio ⁽²⁾	0.12%	0.16%	0.11%	0.10%	0.10%	0.24%	0.22%	0.17%	0.29%	0.13%	0.18%	0.16%	0.26%
Reported return on common shareholders' equity ⁽¹⁾⁽³⁾	14.6%	14.0%	17.4%	13.4%	17.1%	17.1%	17.0%	10.7%	12.1%	15.3%	17.1%	16.1%	10.0%
Net interest margin ⁽¹⁾	1.43%	1.44%	1.43%	1.41%	1.42%	1.42%	1.41%	1.43%	1.43%	1.43%	1.42%	1.42%	1.50%
Net interest margin on average interest-earning assets ⁽⁴⁾⁽⁵⁾	1.61%	1.61%	1.60%	1.58%	1.60%	1.59%	1.58%	1.60%	1.61%	1.61%	1.59%	1.59%	1.69%
Return on average assets ⁽⁵⁾⁽⁶⁾	0.73%	0.71%	0.85%	0.68%	0.85%	0.85%	0.81%	0.52%	0.62%	0.76%	0.84%	0.80%	0.52%
Return on average interest-earning assets ⁽⁴⁾⁽⁵⁾⁽⁶⁾	0.83%	0.79%	0.95%	0.77%	0.96%	0.95%	0.91%	0.58%	0.69%	0.86%	0.94%	0.89%	0.58%
Reported effective tax rate	22.3%	22.3%	22.1%	22.2%	22.7%	23.0%	22.2%	28.3%	20.9%	22.2%	22.6%	22.5%	22.5%
Common share information													
Per share (\$) ⁽⁷⁾													
Basic EPS	1.79	1.63	2.02	1.54	1.88	1.78	1.78	1.10	1.28	5.44	5.44	6.98	4.12
Reported diluted EPS	1.78	1.62	2.01	1.54	1.88	1.78	1.78	1.10	1.28	5.42	5.43	6.96	4.11
Dividends	0.830	0.805	0.805	0.730	0.730	0.730	0.730	0.730	0.730	2.440	2.190	2.920	2.910
Book value ⁽⁸⁾	48.97	48.09	47.43	45.83	45.03	43.35	42.62	42.03	41.59	48.97	45.03	45.83	42.03
Closing share price (\$) ⁽⁷⁾	64.78	71.01	79.81	75.09	72.54	63.89	54.49	49.69	46.37	64.78	72.54	75.09	49.69
Shares outstanding (thousands) ⁽⁷⁾													
Weighted-average basic	903,742	902,489	901,870	900,937	899,180	896,910	894,563	892,643	890,831	902,703	896,884	897,906	890,870
Weighted-average diluted	905,618	905,739	905,032	904,055	902,296	898,690	895,857	893,754	891,787	905,447	899,025	900,365	892,042
End of period	904,691	903,155	901,923	901,656	900,163	898,186	895,699	894,171	892,018	904,691	900,163	901,656	894,171
Market capitalization (\$ millions)	58,606	64,133	71,982	67,701	65,293	57,385	48,807	44,431	41,358	58,606	65,293	67,701	44,431
Value measures													
Total shareholder return	(7.57)%	(10.12)%	7.46%	4.55%	14.68%	18.62%	11.11%	8.74%	14.24%	(10.73)%	51.15%	58.03%	(5.90)%
Dividend yield (based on closing share price)	5.1%	4.6%	4.0%	3.9%	4.0%	4.7%	5.3%	5.8%	6.3%	5.0%	4.0%	3.9%	5.9%
Reported dividend payout ratio ⁽¹⁾	46.4%	49.4%	39.8%	47.3%	38.7%	41.0%	41.1%	66.2%	57.1%	44.9%	40.2%	41.8%	70.7%
Market value to book value ratio	1.32	1.48	1.68	1.64	1.61	1.47	1.28	1.18	1.11	1.32	1.61	1.64	1.18
Selected financial measures - adjusted ⁽⁹⁾													
Adjusted efficiency ratio ⁽¹⁰⁾	55.2%	55.8%	53.8%	57.8%	55.1%	54.9%	53.9%	56.4%	54.8%	55.0%	54.6%	55.4%	55.8%
Adjusted operating leverage ⁽¹⁰⁾	(0.3)%	(1.8)%	0.2%	(2.8)%	(0.6)%	4.4%	2.0%	(0.7)%	1.1%	(0.6)%	1.9%	0.7%	(0.6)%
Adjusted return on common shareholders' equity ⁽³⁾	15.1%	15.2%	17.6%	14.7%	17.9%	17.3%	17.2%	13.5%	12.9%	16.0%	17.5%	16.7%	11.7%
Adjusted effective tax rate	22.4%	22.6%	22.1%	22.5%	22.8%	23.0%	22.3%	24.5%	21.2%	22.4%	22.7%	22.7%	21.8%
Adjusted diluted EPS (\$) ⁽⁷⁾	1.85	1.77	2.04	1.68	1.96	1.79	1.79	1.40	1.36	5.66	5.55	7.23	4.85
Adjusted dividend payout ratio	44.8%	45.4%	39.3%	43.2%	37.0%	40.7%	40.7%	52.2%	53.7%	43.0%	39.4%	40.3%	60.0%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
On- and off-balance sheet information													
Cash, deposits with banks and securities	222,183	220,293	222,353	218,398	207,774	202,319	213,786	211,564	212,766	222,183	207,774	218,398	211,564
Loans and acceptances, net of allowance for credit	516,595	502,430	483,387	462,879	449,167	432,120	420,975	416,388	414,457	516,595	449,167	462,879	416,388
Total assets	896,790	894,148	861,664	837,683	806,067	782,878	782,908	769,551	768,545	896,790	806,067	837,683	769,551
Deposits	678,457	665,487	649,708	621,158	602,969	576,563	573,927	570,740	566,135	678,457	602,969	621,158	570,740
Common shareholders' equity ⁽¹⁾	44,304	43,429	42,778	41,323	40,533	38,935	38,177	37,579	37,095	44,304	40,533	41,323	37,095
Average assets ⁽⁵⁾	899,963	881,909	870,553	835,931	806,768	795,373	799,948	778,933	757,589	884,166	800,755	809,621	735,492
Average interest-earning assets ⁽⁴⁾⁽⁵⁾	796,592	787,462	777,820	747,009	718,403	709,463	711,470	692,465	673,527	787,289	713,152	721,686	654,142
Average common shareholders' equity ⁽¹⁾⁽⁵⁾	43,875	43,155	41,610	40,984	39,263	38,189	37,067	36,762	37,360	42,877	38,173	38,881	36,792
Assets under administration ⁽¹⁾⁽¹¹⁾⁽¹²⁾	2,851,405	2,918,191	3,009,559	2,963,221	2,982,469	2,783,059	2,518,517	2,364,005	2,410,765	2,851,405	2,982,469	2,963,221	2,364,005
Assets under management ⁽¹⁾⁽¹²⁾	298,122	302,258	317,380	316,834	310,560	293,488	280,303	261,037	262,636	298,122	310,560	316,834	261,037
Balance sheet quality and liquidity measures ⁽¹³⁾													
Total risk-weighted assets (RWA)	303,743	299,535	284,226	272,814	268,999	257,997	256,119	254,871	256,683	303,743	268,999	272,814	254,871
Capital ratios													
CET1 ratio ⁽¹⁴⁾	11.8%	11.7%	12.2%	12.4%	12.3%	12.4%	12.3%	12.1%	11.8%	11.8%	12.3%	12.4%	12.1%
Tier 1 capital ratio ⁽¹⁴⁾	13.2%	13.2%	13.8%	14.1%	13.7%	13.9%	13.8%	13.6%	13.0%	13.2%	13.7%	14.1%	13.6%
Total capital ratio ⁽¹⁴⁾	15.3%	15.3%	15.7%	16.2%	16.0%	16.2%	15.8%	16.1%	15.4%	15.3%	16.0%	16.2%	16.1%
Leverage ratio	4.3%	4.2%	4.3%	4.7%	4.6%	4.7%	4.7%	4.7%	4.6%	4.3%	4.6%	4.7%	4.7%
Liquidity coverage ratio	123%	125%	123%	127%	126%	134%	142%	145%	150%	n/a	n/a	n/a	n/a
Net stable funding ratio (NSFR)	117%	117%	116%	118%	117%	118%	122%	n/a	n/a	n/a	n/a	n/a	n/a
Other information													
Full-time equivalent employees	49,505	47,814	46,030	45,282	44,904	44,066	43,890	43,853	43,952	49,505	44,904	45,282	43,853
Credit ratings - legacy senior debt ⁽¹⁵⁾													
DBRS Limited (DBRS)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch Ratings Inc. (Fitch)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard & Poor's Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Credit ratings - senior debt ⁽¹⁶⁾													
DBRS	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
S&P	A-	A-	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	A-	BBB+	BBB+	BBB+

- (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 Q3/22 Quarterly Report, available on SEDAR at www.sedar.com.
- (2) The ratio is calculated as the provision for (reversal of) credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.
- (3) Annualized.
- (4) Average 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) Average balances are calculated as a weighted average of daily closing balances.
- (6) Net income expressed as a percentage of average assets or average interest-earning assets.
- (7) 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.
- (8) Common shareholders' equity divided by the number of common shares issued and outstanding at end of period.
- (9) 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.
- (10) Calculated on a TEB.
- (11) 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.
- (12) Assets under management amounts are included in the amounts reported under assets under administration.
- (13) 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. For additional information, see the "Capital management" and "Liquidity risk" sections on pages 32 and 72, respectively, of our 2021 Annual Report.
- (14) Effective beginning in the second quarter of 2020, ratios reflect the expected credit loss transitional arrangement announced by OSFI on March 27, 2020, in response to the onset of the COVID-19 pandemic.
- (15) 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).
- (16) Comprises liabilities which are subject to conversion under the bail-in regulations.
- n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Interest income													
Loans	4,449	3,413	3,206	3,103	3,042	2,934	3,071	3,099	3,120	11,068	9,047	12,150	13,863
Securities	884	666	629	527	516	529	569	572	568	2,179	1,614	2,141	2,568
Securities borrowed or purchased under resale agreements	308	120	78	75	75	79	90	87	113	506	244	319	842
Deposits with banks	159	47	28	32	27	31	41	42	37	234	99	131	249
	5,800	4,246	3,941	3,737	3,660	3,573	3,771	3,800	3,838	13,987	11,004	14,741	17,522
Interest expense													
Deposits	2,123	949	638	612	618	666	755	822	913	3,710	2,039	2,651	5,326
Securities sold short	103	88	68	61	57	62	56	59	57	259	175	236	254
Securities lent or sold under repurchase agreements	252	73	54	42	40	55	71	71	83	379	166	208	656
Subordinated indebtedness	55	35	29	29	30	28	35	36	33	119	93	122	159
Other	31	13	20	13	22	15	15	20	23	64	52	65	83
	2,564	1,158	809	757	767	826	932	1,008	1,109	4,531	2,525	3,282	6,478
Net interest income	3,236	3,088	3,132	2,980	2,893	2,747	2,839	2,792	2,729	9,456	8,479	11,459	11,044

NON-INTEREST INCOME

(\$ millions)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Underwriting and advisory fees	120	146	148	151	197	231	134	103	123	414	562	713	468
Deposit and payment fees	222	223	214	216	199	187	195	186	176	659	581	797	781
Credit fees	324	309	322	295	292	278	287	265	261	955	857	1,152	1,020
Card fees	98	102	135	125	108	104	123	105	98	335	335	460	410
Investment management and custodial fees	435	452	445	441	417	390	373	357	336	1,332	1,180	1,621	1,382
Mutual fund fees	430	449	479	469	452	427	424	402	391	1,358	1,303	1,772	1,586
Insurance fees, net of claims	94	83	94	87	93	81	97	95	94	271	271	358	386
Commissions on securities transactions	87	106	106	101	102	120	103	83	88	299	325	426	362
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	318	286	259	82	134	178	213	86	270	863	525	607	694
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	6	16	19	22	10	22	36	4	10	41	68	90	9
Foreign exchange other than trading ⁽¹⁾	76	68	73	50	79	78	69	45	63	217	226	276	234
Income from equity-accounted associates and joint ventures	11	14	13	11	12	16	16	12	25	38	44	55	79
Other	114	34	59	34	68	73	54	65	44	207	195	229	286
Total non-interest income	2,335	2,288	2,366	2,084	2,163	2,185	2,124	1,808	1,979	6,989	6,472	8,556	7,697

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

NON-INTEREST EXPENSES

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Employee compensation and benefits													
Salaries	957	889	853	837	797	794	785	780	820	2,699	2,376	3,213	3,529
Performance-based compensation	579	628	655	600	602	580	547	438	481	1,862	1,729	2,329	1,948
Benefits	231	229	239	232	220	224	232	153	211	699	676	908	782
	1,767	1,746	1,747	1,669	1,619	1,598	1,564	1,371	1,512	5,260	4,781	6,450	6,259
Occupancy costs													
Rent and maintenance ⁽¹⁾	93	105	105	226	109	101	101	221	102	303	311	537	543
Depreciation	99	99	99	101	93	93	92	100	100	297	278	379	401
	192	204	204	327	202	194	193	321	202	600	589	916	944
Computer, software and office equipment													
Rent, maintenance and amortization of software costs ⁽²⁾	577	534	501	524	476	478	438	487	444	1,612	1,392	1,916	1,823
Depreciation	29	29	29	28	28	29	29	29	30	87	86	114	116
	606	563	530	552	504	507	467	516	474	1,699	1,478	2,030	1,939
Communications													
Telecommunications	46	45	42	43	43	43	42	39	41	133	128	171	156
Postage and courier	37	39	32	27	26	36	30	24	25	108	92	119	110
Stationery	7	9	6	6	7	8	7	9	13	22	22	28	42
	90	93	80	76	76	87	79	72	79	263	242	318	308
Advertising and business development	90	80	63	87	55	50	45	71	51	233	150	237	271
Professional fees	76	84	71	95	78	57	47	53	51	231	182	277	203
Business and capital taxes	30	28	32	28	25	27	31	30	22	90	83	111	117
Other⁽³⁾	332	316	296	301	359	236	300	457	311	944	895	1,196	1,321
Non-interest expenses	3,183	3,114	3,023	3,135	2,918	2,756	2,726	2,891	2,702	9,320	8,400	11,535	11,362

(1) Q4/21 and Q4/20 include charges of \$109 million and \$114 million, respectively, related to the consolidation of our real estate portfolio.

(2) Includes \$109 million (Q2/22: \$105 million) of amortization of software costs.

(3) Includes \$27 million (Q2/22: \$24 million) of amortization of other intangible assets. In addition, Q4/20 include goodwill impairment charges of \$220 million, relating to CIBC FirstCaribbean.

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, digital and mobile channels.
- ▶ **Canadian Commercial Banking and Wealth Management** provides high-touch, relationship-oriented banking and wealth management services to middle-market companies, entrepreneurs, high-net-worth individuals and families across Canada, as well as asset management services to institutional investors.
- ▶ **U.S. Commercial Banking and Wealth Management** provides commercial banking and private wealth services across the U.S., as well as personal and small business banking services in four U.S. Midwestern markets and focuses on middle-market and mid-corporate companies and high-net-worth individuals and families.
- ▶ **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 provides 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 strategic investments, as well as other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results													
Canadian Personal and Business Banking	595	496	687	597	642	603	652	590	457	1,778	1,897	2,494	1,785
Canadian Commercial Banking and Wealth Management	484	480	462	442	470	399	354	340	320	1,426	1,223	1,665	1,202
U.S. Commercial Banking and Wealth Management	193	180	226	256	266	216	188	135	60	599	670	926	375
Capital Markets	447	540	543	378	491	495	493	310	443	1,530	1,479	1,857	1,308
Corporate and Other	(53)	(173)	(49)	(233)	(139)	(62)	(62)	(359)	(108)	(275)	(263)	(496)	(878)
Net income	1,666	1,523	1,869	1,440	1,730	1,651	1,625	1,016	1,172	5,058	5,006	6,446	3,792

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results													
Revenue	2,321	2,143	2,183	2,128	2,056	1,941	2,025	1,997	1,910	6,647	6,022	8,150	7,922
Impaired	136	141	99	87	82	206	109	88	147	376	397	484	625
Performing ⁽¹⁾	64	132	(1)	77	(15)	(141)	(55)	33	70	195	(211)	(134)	564
Total provision for (reversal of) credit losses	200	273	98	164	67	65	54	121	217	571	186	350	1,189
Non-interest expenses	1,313	1,197	1,152	1,152	1,118	1,058	1,086	1,076	1,072	3,662	3,262	4,414	4,308
Income before income taxes	808	673	933	812	871	818	885	800	621	2,414	2,574	3,386	2,425
Income taxes	213	177	246	215	229	215	233	210	164	636	677	892	640
Net income	595	496	687	597	642	603	652	590	457	1,778	1,897	2,494	1,785
Net income attributable to equity shareholders	595	496	687	597	642	603	652	590	457	1,778	1,897	2,494	1,785
Total revenue													
Net interest income	1,767	1,583	1,587	1,542	1,504	1,425	1,483	1,486	1,426	4,937	4,412	5,954	5,849
Non-interest income ⁽²⁾	554	560	596	586	552	516	542	511	484	1,710	1,610	2,196	2,073
	2,321	2,143	2,183	2,128	2,056	1,941	2,025	1,997	1,910	6,647	6,022	8,150	7,922
Average balances													
Real estate secured personal lending ⁽³⁾⁽⁴⁾	268,122	261,821	256,939	250,221	242,014	232,914	227,114	221,739	218,292	262,298	234,026	238,108	217,913
Other personal lending ⁽³⁾⁽⁴⁾	20,576	19,760	19,145	18,637	18,308	18,002	17,900	17,715	17,326	19,828	18,071	18,213	17,552
Credit card ⁽³⁾⁽⁴⁾⁽⁵⁾	15,331	13,173	11,187	10,917	10,587	10,521	11,136	11,335	11,205	13,231	10,751	10,793	11,830
Business lending ⁽³⁾⁽⁴⁾	3,375	3,330	3,204	3,202	3,175	3,086	3,078	2,904	2,907	3,303	3,113	3,136	2,966
Interest-earning assets ⁽³⁾⁽⁶⁾	305,966	296,828	289,224	281,783	272,844	263,167	257,740	252,361	248,480	297,345	264,599	268,931	249,216
Deposits ⁽³⁾	206,489	201,069	196,383	192,477	188,624	185,733	184,497	182,172	175,324	201,317	186,291	187,850	170,762
Allocated common equity ⁽⁷⁾	8,387	7,710	7,394	6,608	6,595	6,530	6,480	6,509	6,574	7,835	6,536	6,554	6,591
Financial measures													
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.29%	2.19%	2.18%	2.17%	2.19%	2.22%	2.28%	2.34%	2.28%	2.22%	2.23%	2.21%	2.35%
Efficiency ratio	56.6%	55.8%	52.8%	54.1%	54.4%	54.5%	53.6%	53.9%	56.1%	55.1%	54.2%	54.2%	54.4%
Operating leverage	(4.7)%	(2.7)%	1.7%	(0.4)%	3.4%	1.7%	(2.6)%	(4.2)%	(9.7)%	(1.9)%	0.7%	0.4%	(0.5)%
Return on equity ⁽⁷⁾	28.1%	26.4%	36.9%	35.9%	38.6%	37.9%	39.9%	36.1%	27.7%	30.3%	38.8%	38.1%	27.1%
Other information													
Number of banking centres	1,013	1,015	1,018	1,019	1,021	1,021	1,022	1,022	1,022	1,013	1,021	1,019	1,022
Number of automated teller machines	2,990	2,997	3,005	3,005	3,022	3,021	3,015	3,025	3,064	2,990	3,022	3,005	3,025
Full-time equivalent employees	13,576	12,872	12,749	12,629	12,578	12,525	12,594	12,437	12,287	13,576	12,578	12,629	12,437

(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)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results													
Commercial banking	604	541	532	489	475	435	428	409	417	1,677	1,338	1,827	1,663
Wealth management	734	762	765	751	732	700	660	619	596	2,261	2,092	2,843	2,458
Total revenue	1,338	1,303	1,297	1,240	1,207	1,135	1,088	1,028	1,013	3,938	3,430	4,670	4,121
Impaired	9	-	(1)	6	(11)	(8)	19	21	45	8	-	6	162
Performing	1	(4)	(3)	(11)	(38)	(10)	14	4	12	(6)	(34)	(45)	141
Total provision for (reversal of) credit losses	10	(4)	(4)	(5)	(49)	(18)	33	25	57	2	(34)	(39)	303
Non-interest expenses	670	655	673	646	617	608	572	540	519	1,998	1,797	2,443	2,179
Income before income taxes	658	652	628	599	639	545	483	463	437	1,938	1,667	2,266	1,639
Income taxes	174	172	166	157	169	146	129	123	117	512	444	601	437
Net income	484	480	462	442	470	399	354	340	320	1,426	1,223	1,665	1,202
Net income attributable to equity shareholders	484	480	462	442	470	399	354	340	320	1,426	1,223	1,665	1,202
Total revenue													
Net interest income	442	401	377	352	336	305	298	294	318	1,220	939	1,291	1,248
Non-interest income ⁽¹⁾	896	902	920	888	871	830	790	734	695	2,718	2,491	3,379	2,873
	1,338	1,303	1,297	1,240	1,207	1,135	1,088	1,028	1,013	3,938	3,430	4,670	4,121
Average balances													
Commercial banking loans ⁽²⁾⁽³⁾⁽⁴⁾	87,430	83,810	78,947	75,144	72,546	68,583	66,463	65,686	66,726	83,391	69,204	70,702	66,253
Wealth management loans ⁽²⁾⁽³⁾	2,666	2,554	2,459	2,313	2,174	2,097	1,927	1,823	1,815	2,559	2,066	2,128	1,948
Interest-earning assets ⁽²⁾⁽⁵⁾	51,588	48,763	45,333	42,625	40,648	38,435	37,156	37,465	40,305	48,559	38,750	39,727	39,311
Commercial banking deposits ⁽²⁾	84,079	83,096	84,473	79,598	73,996	71,782	75,511	70,938	65,010	83,892	73,785	75,251	64,137
Wealth management deposits ⁽²⁾	9,206	9,768	9,376	8,831	8,545	8,057	7,781	7,462	7,821	9,446	8,128	8,305	6,939
Allocated common equity ⁽⁶⁾	8,423	8,182	7,892	7,039	6,863	6,704	6,568	6,551	6,591	8,165	6,712	6,794	6,454
Financial measures													
Net interest margin on average interest-earning assets ⁽²⁾⁽⁵⁾	3.40%	3.36%	3.30%	3.28%	3.28%	3.25%	3.18%	3.12%	3.14%	3.36%	3.24%	3.25%	3.17%
Efficiency ratio	50.1%	50.2%	51.9%	52.0%	51.2%	53.5%	52.6%	52.5%	51.2%	50.7%	52.4%	52.3%	52.9%
Operating leverage	2.4%	7.1%	1.5%	1.1%	0.2%	2.0%	1.2%	(1.5)%	1.7%	3.6%	1.3%	1.2%	(1.1)%
Return on equity ⁽⁶⁾	22.8%	24.0%	23.2%	24.9%	27.2%	24.4%	21.4%	20.7%	19.4%	23.4%	24.4%	24.5%	18.6%
Other information													
Assets under administration ⁽⁷⁾													
Individuals	182,253	186,093	192,707	191,352	184,953	176,371	162,781	146,357	148,415	182,253	184,953	191,352	146,357
Institutions	27,039	27,622	29,452	30,282	31,044	29,790	30,536	29,938	30,258	27,039	31,044	30,282	29,938
Canadian retail mutual funds and exchange-traded funds (ETFs)	124,921	127,738	134,606	135,008	132,535	125,716	119,767	111,411	112,111	124,921	132,535	135,008	111,411
	334,213	341,453	356,765	356,642	348,532	331,877	313,084	287,706	290,784	334,213	348,532	356,642	287,706
Assets under management ⁽⁷⁾													
Individuals	63,504	64,518	66,208	65,023	62,248	57,689	53,032	47,521	48,151	63,504	62,248	65,023	47,521
Institutions	27,039	27,622	29,452	30,282	31,044	29,790	30,536	29,938	30,258	27,039	31,044	30,282	29,938
Canadian retail mutual funds and ETFs	124,921	127,738	134,606	135,008	132,535	125,716	119,767	111,411	112,111	124,921	132,535	135,008	111,411
	215,464	219,878	230,266	230,313	225,827	213,195	203,335	188,870	190,520	215,464	225,827	230,313	188,870
Full-time equivalent employees	5,668	5,449	5,338	5,241	5,256	5,136	5,036	4,984	4,981	5,668	5,256	5,241	4,984

(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.

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

(\$ millions)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results													
Commercial banking	388	389	404	366	350	347	381	362	362	1,181	1,078	1,444	1,421
Wealth management ⁽¹⁾	216	202	205	196	189	185	180	157	150	623	554	750	622
Total revenue	604	591	609	562	539	532	561	519	512	1,804	1,632	2,194	2,043
Impaired	15	34	30	8	25	23	48	55	42	79	96	104	133
Performing	20	21	(2)	(59)	(82)	(35)	(3)	27	118	39	(120)	(179)	354
Total provision for (reversal of) credit losses	35	55	28	(51)	(57)	(12)	45	82	160	118	(24)	(75)	487
Non-interest expenses	334	320	318	296	274	271	280	267	270	972	825	1,121	1,126
Income (loss) before income taxes	235	216	263	317	322	273	236	170	82	714	831	1,148	430
Income taxes	42	36	37	61	56	57	48	35	22	115	161	222	55
Net income	193	180	226	256	266	216	188	135	60	599	670	926	375
Net income attributable to equity shareholders	193	180	226	256	266	216	188	135	60	599	670	926	375
Total revenue													
Net interest income	415	385	389	368	356	351	374	356	354	1,189	1,081	1,449	1,422
Non-interest income	189	206	220	194	183	181	187	163	158	615	551	745	621
	604	591	609	562	539	532	561	519	512	1,804	1,632	2,194	2,043
Average balances													
Commercial banking loans ⁽²⁾⁽³⁾	43,211	41,080	39,161	36,208	34,357	34,373	35,306	36,197	37,839	41,151	34,682	35,067	37,051
Wealth management loans ⁽²⁾⁽³⁾	5,607	5,464	5,607	5,759	6,192	6,744	6,654	6,829	6,763	5,561	6,527	6,334	5,480
Interest-earning assets ⁽²⁾⁽⁴⁾	48,911	46,539	44,848	41,943	40,478	41,035	41,957	42,863	44,519	46,769	41,158	41,356	42,498
Non-interest-bearing demand deposits ⁽²⁾	15,652	15,401	16,052	15,112	13,888	13,403	13,109	12,212	12,119	15,705	13,467	13,882	10,618
Interest-bearing deposits ⁽²⁾	29,328	28,559	28,682	27,744	26,888	27,315	28,001	25,590	25,273	28,860	27,402	27,488	23,966
Allocated common equity ⁽⁵⁾	10,534	10,230	9,902	9,085	8,738	8,974	9,105	9,127	9,488	10,222	8,938	8,975	9,196
Financial measures													
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.36%	3.39%	3.45%	3.48%	3.49%	3.51%	3.53%	3.30%	3.16%	3.40%	3.51%	3.50%	3.35%
Efficiency ratio	55.3%	54.1%	52.2%	52.5%	50.9%	51.0%	49.9%	51.7%	52.6%	53.9%	50.6%	51.1%	55.1%
Return on equity ⁽⁵⁾	7.3%	7.2%	9.0%	11.2%	12.1%	9.9%	8.2%	5.9%	2.5%	7.8%	10.0%	10.3%	4.1%
Other information													
Assets under administration ⁽⁶⁾													
Individuals	88,581	87,984	93,053	92,980	88,545	83,522	79,023	74,855	74,469	88,581	88,545	92,980	74,855
Institutions ⁽⁷⁾	30,190	30,202	31,492	31,547	30,569	29,372	27,137	22,736	24,102	30,190	30,569	31,547	22,736
	118,771	118,186	124,545	124,527	119,114	112,894	106,160	97,591	98,571	118,771	119,114	124,527	97,591
Assets under management ⁽⁶⁾													
Individuals	70,588	70,141	74,512	74,095	72,618	68,596	65,843	61,858	61,769	70,588	72,618	74,095	61,858
Institutions ⁽⁷⁾	21,546	21,075	22,582	22,287	21,577	20,790	18,685	14,547	12,609	21,546	21,577	22,287	14,547
	92,134	91,216	97,094	96,382	94,195	89,386	84,528	76,405	74,378	92,134	94,195	96,382	76,405
Full-time equivalent employees	2,395	2,277	2,157	2,170	2,155	2,105	2,090	2,085	2,087	2,395	2,155	2,170	2,085

(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 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)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results													
Commercial banking	304	307	318	293	284	278	296	272	267	929	858	1,151	1,056
Wealth management ⁽¹⁾	169	160	161	155	154	147	141	120	110	490	442	597	464
Total revenue	473	467	479	448	438	425	437	392	377	1,419	1,300	1,748	1,520
Impaired	12	27	23	7	19	19	37	41	32	62	75	82	99
Performing	16	16	(1)	(47)	(65)	(29)	(2)	20	89	31	(96)	(143)	259
Total provision for (reversal of) credit losses	28	43	22	(40)	(46)	(10)	35	61	121	93	(21)	(61)	358
Non-interest expenses	261	253	250	235	223	217	218	203	197	764	658	893	838
Income (loss) before income taxes	184	171	207	253	261	218	184	128	59	562	663	916	324
Income taxes	32	29	29	49	45	45	38	26	16	90	128	177	42
Net income	152	142	178	204	216	173	146	102	43	472	535	739	282
Net income attributable to equity shareholders	152	142	178	204	216	173	146	102	43	472	535	739	282
Total revenue													
Net interest income	325	304	306	293	289	280	292	269	260	935	861	1,154	1,057
Non-interest income	148	163	173	155	149	145	145	123	117	484	439	594	463
	473	467	479	448	438	425	437	392	377	1,419	1,300	1,748	1,520
Average balances													
Commercial banking loans ⁽²⁾⁽³⁾	33,828	32,416	30,812	28,848	27,906	27,441	27,512	27,369	27,868	32,355	27,620	27,930	27,561
Wealth management loans ⁽²⁾⁽³⁾	4,389	4,312	4,412	4,589	5,029	5,384	5,185	5,163	4,981	4,372	5,198	5,045	4,077
Interest-earning assets ⁽²⁾⁽⁴⁾	38,290	36,724	35,287	33,418	32,878	32,760	32,695	32,408	32,788	36,772	32,777	32,940	31,614
Non-interest-bearing demand deposits ⁽²⁾	12,253	12,153	12,630	12,040	11,281	10,700	10,215	9,233	8,926	12,348	10,725	11,057	7,899
Interest-bearing deposits ⁽²⁾	22,960	22,536	22,568	22,105	21,839	21,807	21,819	19,349	18,612	22,691	21,822	21,894	17,828
Allocated common equity ⁽⁵⁾	8,247	8,075	7,792	7,238	7,097	7,164	7,095	6,901	6,987	8,038	7,118	7,149	6,841
Financial measures													
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.36%	3.39%	3.45%	3.48%	3.49%	3.51%	3.53%	3.30%	3.16%	3.40%	3.51%	3.50%	3.35%
Efficiency ratio	55.3%	54.1%	52.2%	52.5%	50.9%	51.0%	49.9%	51.7%	52.6%	53.9%	50.6%	51.1%	55.1%
Operating leverage	(9.3)%	(6.7)%	(5.2)%	(1.9)%	3.8%	12.0%	18.5%	11.4%	7.1%	(7.1)%	11.8%	8.5%	5.6%
Return on equity ⁽⁵⁾	7.3%	7.2%	9.0%	11.2%	12.1%	9.9%	8.2%	5.9%	2.5%	7.8%	10.0%	10.3%	4.1%
Other information													
Assets under administration ⁽⁶⁾													
Individuals	69,182	68,496	73,212	75,141	70,984	67,959	61,804	56,193	55,603	69,182	70,984	75,141	56,193
Institutions ⁽⁷⁾	23,579	23,512	24,778	25,495	24,507	23,899	21,224	17,068	17,996	23,579	24,507	25,495	17,068
	92,761	92,008	97,990	100,636	95,491	91,858	83,028	73,261	73,599	92,761	95,491	100,636	73,261
Assets under management ⁽⁶⁾													
Individuals	55,130	54,606	58,625	59,880	58,216	55,815	51,496	46,436	46,121	55,130	58,216	59,880	46,436
Institutions ⁽⁷⁾	16,827	16,407	17,767	18,011	17,297	16,916	14,613	10,920	9,414	16,827	17,297	18,011	10,920
	71,957	71,013	76,392	77,891	75,513	72,731	66,109	57,356	55,535	71,957	75,513	77,891	57,356
Full-time equivalent employees	2,395	2,277	2,157	2,170	2,155	2,105	2,090	2,085	2,087	2,395	2,155	2,170	2,085

(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)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results													
Global markets	512	675	672	420	503	539	614	427	610	1,859	1,656	2,076	1,999
Corporate and investment banking	432	418	410	382	428	448	358	322	363	1,260	1,234	1,616	1,344
Direct financial services	255	223	222	210	209	207	202	185	173	700	618	828	710
Total revenue ⁽¹⁾	1,199	1,316	1,304	1,012	1,140	1,194	1,174	934	1,146	3,819	3,508	4,520	4,053
Impaired	(15)	2	(13)	-	(18)	8	42	20	60	(26)	32	32	121
Performing	6	(16)	(25)	(34)	(42)	(19)	(37)	(3)	4	(35)	(98)	(132)	190
Total provision for (reversal of) credit losses	(9)	(14)	(38)	(34)	(60)	(11)	5	17	64	(61)	(66)	(100)	311
Non-interest expenses	593	592	596	528	529	538	522	458	487	1,781	1,589	2,117	1,929
Income before income taxes	615	738	746	518	671	667	647	459	595	2,099	1,985	2,503	1,813
Income taxes ⁽¹⁾	168	198	203	140	180	172	154	149	152	569	506	646	505
Net income	447	540	543	378	491	495	493	310	443	1,530	1,479	1,857	1,308
Net income attributable to equity shareholders	447	540	543	378	491	495	493	310	443	1,530	1,479	1,857	1,308
Total revenue ⁽¹⁾	662	759	793	688	669	662	682	652	636	2,214	2,013	2,701	2,354
Net interest income ⁽¹⁾	662	759	793	688	669	662	682	652	636	2,214	2,013	2,701	2,354
Non-interest income ⁽²⁾	537	557	511	324	471	532	492	282	510	1,605	1,495	1,819	1,699
	1,199	1,316	1,304	1,012	1,140	1,194	1,174	934	1,146	3,819	3,508	4,520	4,053
Average balances													
Loans and acceptances, net of allowance for credit losses ⁽³⁾	64,132	61,416	56,688	51,408	48,934	46,136	45,131	45,090	48,082	60,738	46,740	47,829	45,167
FVTPL securities ⁽³⁾	69,301	74,153	83,365	71,564	70,152	69,642	67,664	61,619	58,802	75,641	69,147	69,756	61,237
Deposits ⁽³⁾	98,623	96,740	93,723	89,612	85,519	85,124	83,692	77,735	72,028	96,358	84,774	85,994	67,979
Allocated common equity ⁽⁴⁾	9,200	8,702	8,480	7,632	7,331	7,003	6,991	6,926	7,111	8,795	7,110	7,241	6,948
Financial measures													
Efficiency ratio	49.5%	44.9%	45.7%	52.2%	46.4%	45.0%	44.5%	49.0%	42.5%	46.6%	45.3%	46.8%	47.6%
Operating leverage	(7.2)%	0.2%	(3.1)%	(7.2)%	(9.0)%	14.4%	10.4%	7.8%	24.3%	(3.3)%	4.5%	1.7%	9.6%
Return on equity ⁽⁴⁾	19.3%	25.4%	25.4%	19.7%	26.6%	29.0%	28.0%	17.8%	24.8%	23.3%	27.8%	25.6%	18.8%
Other information													
Assets under administration	96,100	94,553	94,217	95,093	87,275	80,631	71,871	63,074	57,118	96,100	87,275	95,093	63,074
Full-time equivalent employees ⁽⁵⁾	2,410	2,290	2,275	2,225	2,259	2,120	1,943	1,912	1,929	2,410	2,259	2,225	1,912

(1) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$48 million (Q2/22: \$53 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.

(5) In Q2/21, 79 full-time equivalent employees related to Simplii Financial's call centre operations were transferred to Capital Markets from Corporate and Other, with no financial impact as the costs were previously allocated to direct financial services.

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results													
International banking	189	179	190	180	165	168	174	178	180	558	507	687	734
Other	(80)	(156)	(85)	(58)	(51)	(38)	(59)	(56)	(53)	(321)	(148)	(206)	(132)
Total revenue ⁽¹⁾	109	23	105	122	114	130	115	122	127	237	359	481	602
Impaired	11	19	11	11	30	17	18	(6)	6	41	65	76	24
Performing	(4)	(26)	(20)	(7)	(30)	(9)	(8)	52	21	(50)	(47)	(54)	175
Total provision for (reversal of) credit losses	7	(7)	(9)	4	-	8	10	46	27	(9)	18	22	199
Non-interest expenses	273	350	284	513	380	281	266	550	354	907	927	1,440	1,820
Loss before income taxes	(171)	(320)	(170)	(395)	(266)	(159)	(161)	(474)	(254)	(661)	(586)	(981)	(1,417)
Income taxes ⁽¹⁾	(118)	(147)	(121)	(162)	(127)	(97)	(99)	(115)	(146)	(386)	(323)	(485)	(539)
Net income (loss)	(53)	(173)	(49)	(233)	(139)	(62)	(62)	(359)	(108)	(275)	(263)	(496)	(878)
Net income (loss) attributable to:													
Non-controlling interests	6	5	5	4	5	4	4	1	2	16	13	17	2
Equity shareholders	(59)	(178)	(54)	(237)	(144)	(66)	(66)	(360)	(110)	(291)	(276)	(513)	(880)
Total revenue ⁽¹⁾													
Net interest income (loss) ⁽¹⁾	(50)	(40)	(14)	30	28	4	2	4	(5)	(104)	34	64	171
Non-interest income	159	63	119	92	86	126	113	118	132	341	325	417	431
	109	23	105	122	114	130	115	122	127	237	359	481	602
Other information													
Assets under administration ⁽²⁾													
Individuals	10,244	10,295	10,602	10,049	10,371	9,059	9,036	8,379	11,919	10,244	10,371	10,049	8,379
Institutions ⁽³⁾	2,302,656	2,363,401	2,433,912	2,387,431	2,427,259	2,258,275	2,026,521	1,912,090	1,955,293	2,302,656	2,427,259	2,387,431	1,912,090
	2,312,900	2,373,696	2,444,514	2,397,480	2,437,630	2,267,334	2,035,557	1,920,469	1,967,212	2,312,900	2,437,630	2,397,480	1,920,469
Assets under management ⁽²⁾													
Individuals	915	664	302	446	448	391	393	379	459	915	448	446	379
Institutions	210	220	223	248	217	239	249	282	282	210	217	248	282
	1,125	884	525	694	665	630	642	661	741	1,125	665	694	661
Full-time equivalent employees	25,456	24,926	23,511	23,017	22,656	22,180	22,227	22,435	22,668	25,456	22,656	23,017	22,435

(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 \$48 million (Q2/22: \$53 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.

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Assets under administration (CIBC Mellon)	2,241,636	2,301,554	2,387,094	2,341,054	2,380,166	2,212,280	1,977,713	1,861,530	1,903,712	2,241,636	2,380,166	2,341,054	1,861,530

TRADING REVENUE ⁽¹⁾

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Trading revenue ⁽²⁾													
Net interest income (TEB)	189	273	309	243	231	257	289	257	236	771	777	1,020	904
Non-interest income	265	314	267	102	161	208	223	116	271	846	592	694	725
Total trading revenue (TEB)	454	587	576	345	392	465	512	373	507	1,617	1,369	1,714	1,629
TEB adjustment ⁽³⁾	48	53	59	48	51	51	54	37	51	160	156	204	183
Total trading revenue	406	534	517	297	341	414	458	336	456	1,457	1,213	1,510	1,446
Trading revenue as a % of total revenue	7.3%	9.9%	9.4%	5.9%	6.7%	8.4%	9.2%	7.3%	9.7%	8.9%	8.1%	7.5%	7.7%
Trading revenue (TEB) as a % of total revenue	8.2%	10.9%	10.5%	6.8%	7.8%	9.4%	10.3%	8.1%	10.8%	9.8%	9.2%	8.6%	8.7%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁴⁾	53	(28)	(8)	(20)	(27)	(30)	(10)	(30)	(1)	17	(67)	(87)	(31)
Gains (losses) from financial instruments measured/designated at FVTPL, net	318	286	259	82	134	178	213	86	270	863	525	607	694
Trading revenue by product line (TEB)													
Interest rates	55	130	105	26	73	89	140	110	230	290	302	328	528
Foreign exchange	229	228	236	170	152	152	177	136	129	693	481	651	674
Equities ⁽⁵⁾	139	180	199	115	138	153	142	92	87	518	433	548	280
Commodities	29	44	33	30	34	53	41	47	72	106	128	158	182
Other	2	5	3	4	(5)	18	12	(12)	(11)	10	25	29	(35)
Total trading revenue (TEB)	454	587	576	345	392	465	512	373	507	1,617	1,369	1,714	1,629
TEB adjustment ⁽³⁾	48	53	59	48	51	51	54	37	51	160	156	204	183
Total trading revenue	406	534	517	297	341	414	458	336	456	1,457	1,213	1,510	1,446
Foreign exchange revenue													
Foreign exchange trading revenue	229	228	236	170	152	152	177	136	129	693	481	651	674
Foreign exchange other than trading ⁽⁶⁾	76	68	73	50	79	78	69	45	63	217	226	276	234
	305	296	309	220	231	230	246	181	192	910	707	927	908

- (1) Trading activities is based on the risk definition of trading for regulatory capital and trading market risk management purposes. Positions in a trading book are considered trading provided the book and positions continue to meet OSFI 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.
- (5) Includes \$48 million (Q2/22: \$53 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)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
ASSETS									
Cash and non-interest-bearing deposits with banks	25,950	20,768	23,259	34,573	30,234	26,924	42,986	43,531	49,371
Interest-bearing deposits with banks	19,384	27,252	20,091	22,424	20,062	20,273	20,307	18,987	19,051
Securities									
Securities measured and designated at FVOCI ⁽¹⁾	56,606	57,256	52,881	53,997	51,759	49,429	51,943	54,553	53,517
Securities measured at amortized cost	49,229	47,064	45,489	35,159	33,665	32,848	31,993	31,800	30,002
Securities mandatorily measured and designated at FVTPL	71,014	67,953	80,633	72,245	72,054	72,845	66,557	62,693	60,825
Cash collateral on securities borrowed	15,277	14,623	14,096	12,368	13,296	11,573	11,557	8,547	7,212
Securities purchased under resale agreements	60,135	64,424	66,975	67,572	62,910	63,106	64,396	65,595	54,848
Loans									
Residential mortgages	267,727	261,986	257,109	251,526	245,045	234,747	226,594	221,165	216,469
Personal	44,754	43,969	42,679	41,897	41,231	42,371	41,971	42,222	41,723
Credit card	15,679	15,087	11,122	11,134	10,870	10,633	10,709	11,389	11,427
Business and government	179,577	172,475	164,697	150,213	144,130	136,567	134,863	135,546	138,496
Allowance for credit losses	(2,823)	(2,823)	(2,838)	(2,849)	(2,926)	(3,200)	(3,484)	(3,540)	(3,347)
Other									
Derivative instruments	36,284	46,665	33,066	35,912	34,360	35,313	34,165	32,730	43,476
Customers' liability under acceptances	11,681	11,736	10,618	10,958	10,817	11,002	10,322	9,606	9,689
Property and equipment	3,286	3,357	3,325	3,286	3,133	2,826	2,932	2,997	3,023
Goodwill	5,090	5,103	5,060	4,954	4,986	4,928	5,084	5,253	5,497
Software and other intangible assets	2,478	2,371	2,070	2,029	1,949	1,944	1,942	1,961	1,948
Investments in equity-accounted associates and joint ventures	626	617	682	658	655	641	658	658	642
Deferred tax assets	319	300	287	402	435	433	519	650	672
Other assets	34,517	33,965	30,363	29,225	27,402	27,675	26,894	23,208	24,004
Total assets	896,790	894,148	861,664	837,683	806,067	782,878	782,908	769,551	768,545
LIABILITIES AND EQUITY									
Deposits									
Personal	228,909	225,229	220,082	213,932	210,683	207,028	206,090	202,152	197,409
Business and government	378,363	368,969	362,362	344,388	332,974	313,201	310,445	311,426	311,628
Bank	23,271	22,495	19,794	20,246	18,708	17,140	18,666	17,011	16,405
Secured borrowings	47,914	48,794	47,470	42,592	40,604	39,194	38,726	40,151	40,693
Obligations related to securities sold short	20,179	18,970	23,272	22,790	21,815	20,269	19,476	15,963	16,226
Cash collateral on securities lent	3,299	3,094	2,286	2,463	3,611	3,205	1,745	1,824	1,564
Obligations related to securities sold under repurchase agreements	63,692	66,837	68,422	71,880	64,633	66,120	76,522	71,653	64,975
Other									
Derivative instruments	39,439	45,054	29,236	32,101	29,291	34,121	32,158	30,508	42,875
Acceptances	11,685	11,767	10,656	10,961	10,879	11,071	10,380	9,649	9,802
Deferred tax liabilities	104	121	44	38	35	35	35	33	34
Other liabilities	24,752	28,580	25,217	24,923	22,896	23,161	22,043	22,134	21,013
Subordinated indebtedness	6,359	6,291	5,531	5,539	5,653	5,653	4,693	5,712	5,822
Equity									
Preferred shares and other equity instruments	4,325	4,325	4,325	4,325	3,575	3,575	3,575	3,575	2,825
Common shares	14,643	14,545	14,457	14,351	14,252	14,130	13,991	13,908	13,800
Contributed surplus	107	115	116	110	117	119	119	117	122
Retained earnings	28,439	27,567	26,807	25,793	25,055	24,003	23,060	22,119	21,726
AOCI	1,115	1,202	1,398	1,069	1,109	683	1,007	1,435	1,447
Total shareholders' equity	48,629	47,754	47,103	45,648	44,108	42,510	41,752	41,154	39,920
Non-controlling interests	195	193	189	182	177	170	177	181	179
Total equity	48,824	47,947	47,292	45,830	44,285	42,680	41,929	41,335	40,099
Total liabilities and equity	896,790	894,148	861,664	837,683	806,067	782,878	782,908	769,551	768,545

(1) Certain information has been reclassified to conform to the presentation adopted in Q3/22.

CONDENSED AVERAGE BALANCE SHEET ⁽¹⁾

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Assets													
Cash and deposits with banks	53,745	55,273	59,729	66,059	59,635	66,676	78,783	74,544	64,743	56,259	68,383	67,797	50,282
Securities	174,474	176,858	178,494	160,513	154,201	153,027	152,720	147,301	141,093	176,606	153,319	155,132	138,077
Securities borrowed or purchased under resale agreements	75,577	78,451	81,183	79,651	78,891	78,570	76,335	70,853	65,444	78,403	77,925	78,360	68,697
Loans and acceptances, net of allowance for credit losses	509,998	492,626	474,486	455,491	440,063	424,961	417,509	413,121	414,898	492,367	427,539	434,584	410,145
Other	86,169	78,701	76,661	74,217	73,978	72,139	74,601	73,114	71,411	80,531	73,589	73,748	68,291
Total assets	899,963	881,909	870,553	835,931	806,768	795,373	799,948	778,933	757,589	884,166	800,755	809,621	735,492
Liabilities and equity													
Deposits	673,623	664,196	652,865	623,165	599,283	586,610	583,578	568,737	557,361	663,554	589,859	598,254	538,634
Obligations related to securities lent or sold short or under repurchase agreements	90,071	93,094	97,384	97,139	92,770	96,479	99,849	95,045	88,048	93,521	96,365	96,559	87,096
Other	81,187	71,183	68,608	64,828	66,062	65,537	70,069	69,326	66,874	73,687	67,241	66,634	64,850
Subordinated indebtedness	6,306	5,767	5,573	5,639	5,643	4,809	5,634	5,799	4,939	5,883	5,368	5,436	5,043
Shareholders' equity	48,583	47,480	45,935	44,983	42,838	41,764	40,642	39,848	40,185	47,331	41,748	42,563	39,682
Non-controlling interests	193	189	188	177	172	174	176	178	182	190	174	175	187
Total liabilities and equity	899,963	881,909	870,553	835,931	806,768	795,373	799,948	778,933	757,589	884,166	800,755	809,621	735,492
Average interest-earning assets ⁽¹⁾⁽²⁾	796,592	787,462	777,820	747,009	718,403	709,463	711,470	692,465	673,527	787,289	713,152	721,686	654,142

(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)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
Goodwill									
Balance at beginning of period	5,103	5,060	4,954	4,986	4,928	5,084	5,253	5,497	5,671
Acquisitions	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	(220)	-
Adjustments ⁽¹⁾	(13)	43	106	(32)	58	(156)	(169)	(24)	(174)
Balance at end of period	5,090	5,103	5,060	4,954	4,986	4,928	5,084	5,253	5,497
Software									
Balance at beginning of period	1,831	1,749	1,694	1,593	1,572	1,540	1,525	1,486	1,466
Changes, net of amortization and impairment ⁽¹⁾	124	82	55	101	21	32	15	39	20
Balance at end of period	1,955	1,831	1,749	1,694	1,593	1,572	1,540	1,525	1,486
Other intangible assets									
Balance at beginning of period	540	321	335	356	372	402	436	462	502
Acquisitions / Additions	10	242	-	-	-	-	-	-	-
Amortization and impairment	(27)	(24)	(20)	(19)	(20)	(20)	(20)	(23)	(26)
Adjustments ⁽¹⁾	-	1	6	(2)	4	(10)	(14)	(3)	(14)
Balance at end of period	523	540	321	335	356	372	402	436	462
Software and other intangible assets	2,478	2,371	2,070	2,029	1,949	1,944	1,942	1,961	1,948

(1) Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Net income	1,666	1,523	1,869	1,440	1,730	1,651	1,625	1,016	1,172	5,058	5,006	6,446	3,792
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	(136)	437	1,051	(301)	546	(1,438)	(1,417)	(187)	(1,388)	1,352	(2,309)	(2,610)	382
Net gains (losses) on hedges of investments in foreign operations	81	(245)	(616)	172	(318)	843	798	103	770	(780)	1,323	1,495	(202)
	(55)	192	435	(129)	228	(595)	(619)	(84)	(618)	572	(986)	(1,115)	180
Net change in debt securities measured at FVOCI													
Net gains (losses) on securities measured at FVOCI	(104)	(404)	(169)	(33)	(1)	(72)	56	5	158	(677)	(17)	(50)	254
Net (gains) losses reclassified to net income	(5)	(11)	(14)	(15)	(9)	(16)	(26)	(5)	(7)	(30)	(51)	(66)	(22)
	(109)	(415)	(183)	(48)	(10)	(88)	30	-	151	(707)	(68)	(116)	232
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	(121)	(749)	7	(187)	211	30	124	32	78	(863)	365	178	142
Net (gains) losses reclassified to net income	248	326	(72)	32	(161)	(38)	(148)	(62)	(83)	502	(347)	(315)	19
	127	(423)	(65)	(155)	50	(8)	(24)	(30)	(5)	(361)	18	(137)	161
OCI, net of income tax, that is not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans	(32)	322	106	254	137	327	199	147	(210)	396	663	917	80
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	75	108	39	17	10	20	(35)	(8)	(63)	222	(5)	12	(56)
Net gains (losses) on equity securities designated at FVOCI	(84)	35	19	30	25	21	24	25	27	(30)	70	100	50
	(41)	465	164	301	172	368	188	164	(246)	588	728	1,029	74
Total OCI⁽¹⁾	(78)	(181)	351	(31)	440	(323)	(425)	50	(718)	92	(308)	(339)	647
Comprehensive income	1,588	1,342	2,220	1,409	2,170	1,328	1,200	1,066	454	5,150	4,698	6,107	4,439
Comprehensive income (loss) attributable to non-controlling interests	6	5	5	4	5	4	4	1	2	16	13	17	2
Preferred shareholders and other equity instrument holders	46	47	41	47	30	51	30	30	31	134	111	158	122
Common shareholders	1,536	1,290	2,174	1,358	2,135	1,273	1,166	1,035	421	5,000	4,574	5,932	4,315
Comprehensive income attributable to equity shareholders	1,582	1,337	2,215	1,405	2,165	1,324	1,196	1,065	452	5,134	4,685	6,090	4,437

(1) Includes \$43 million of losses (Q2/22: \$100 million of losses) relating to our investments in equity-accounted associates and joint ventures.

INCOME TAX ALLOCATED TO EACH COMPONENT OF OTHER COMPREHENSIVE INCOME

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 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	5	(15)	(35)	11	(19)	42	11	1	56	(45)	34	45	42
Net gains (losses) on hedges of investments in foreign operations	(5)	14	40	(10)	18	(46)	(15)	(3)	(65)	49	(43)	(53)	(46)
	-	(1)	5	1	(1)	(4)	(4)	(2)	(9)	4	(9)	(8)	(4)
Net change in debt securities measured at FVOCI													
Net gains (losses) on securities measured at FVOCI	12	99	34	5	(3)	12	(25)	(7)	(41)	145	(16)	(11)	(59)
Net (gains) losses reclassified to net income	2	4	5	5	3	6	9	1	2	11	18	23	7
	14	103	39	10	-	18	(16)	(6)	(39)	156	2	12	(52)
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	43	269	(4)	66	(75)	(10)	(45)	(12)	(28)	308	(130)	(64)	(51)
Net (gains) losses reclassified to net income	(88)	(117)	26	(11)	57	13	53	22	30	(179)	123	112	(7)
	(45)	152	22	55	(18)	3	8	10	2	129	(7)	48	(58)
Not subject to subsequent reclassification to net income													
Net gains (losses) on post-employment defined benefit plans	12	(115)	(38)	(74)	(49)	(117)	(71)	(42)	75	(141)	(237)	(311)	(19)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(27)	(38)	(14)	(6)	(3)	(8)	13	4	22	(79)	2	(4)	20
Net gains (losses) on equity securities designated at FVOCI	28	(13)	(8)	(10)	(9)	(7)	(8)	(9)	(8)	7	(24)	(34)	(17)
	13	(166)	(60)	(90)	(61)	(132)	(66)	(47)	89	(213)	(259)	(349)	(16)
	(18)	88	6	(24)	(80)	(115)	(78)	(45)	43	76	(273)	(297)	(130)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Preferred shares and other equity instruments													
Balance at beginning of period	4,325	4,325	4,325	3,575	3,575	3,575	3,575	2,825	2,825	4,325	3,575	3,575	2,825
Issue of preferred shares and limited recourse capital notes	800	-	-	750	-	-	-	750	-	800	-	750	750
Redemption of preferred shares	(800)	-	-	-	-	-	-	-	-	(800)	-	-	-
Balance at end of period	4,325	4,325	4,325	4,325	3,575	3,575	3,575	3,575	2,825	4,325	3,575	4,325	3,575
Common shares													
Balance at beginning of period	14,545	14,457	14,351	14,252	14,130	13,991	13,908	13,800	13,722	14,351	13,908	13,908	13,591
Issue of common shares	95	90	135	99	124	136	99	89	81	320	359	458	371
Purchase of common shares for cancellation	-	-	(29)	-	-	-	-	-	-	(29)	-	-	(68)
Treasury shares	3	(2)	-	-	(2)	3	(16)	19	(3)	1	(15)	(15)	14
Balance at end of period	14,643	14,545	14,457	14,351	14,252	14,130	13,991	13,908	13,800	14,643	14,252	14,351	13,908
Contributed surplus													
Balance at beginning of period	115	116	110	117	119	119	117	122	119	110	117	117	125
Compensation expense arising from equity-settled share-based awards	3	3	9	2	3	8	6	3	4	15	17	19	14
Exercise of stock options and settlement of other equity-settled share-based awards	(11)	(2)	(6)	(14)	(6)	(18)	(5)	(8)	(1)	(19)	(29)	(43)	(20)
Other ⁽¹⁾	-	(2)	3	5	1	10	1	-	-	1	12	17	(2)
Balance at end of period	107	115	116	110	117	119	119	117	122	107	117	110	117
Retained earnings													
Balance at beginning of period before accounting policy changes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	20,972
Impact of adopting IFRS 16 at November 1, 2019	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	148
Balance at beginning of period after accounting policy changes	27,567	26,807	25,793	25,055	24,003	23,060	22,119	21,726	21,238	25,793	22,119	22,119	21,120
Net income attributable to equity shareholders	1,660	1,518	1,864	1,436	1,725	1,647	1,621	1,015	1,170	5,042	4,993	6,429	3,790
Dividends and distributions													
Preferred and other equity instruments	(46)	(47)	(41)	(47)	(30)	(51)	(30)	(30)	(31)	(134)	(111)	(158)	(122)
Common	(750)	(726)	(726)	(657)	(657)	(655)	(653)	(652)	(650)	(2,202)	(1,965)	(2,622)	(2,592)
Premium on purchase of common shares for cancellation	-	-	(105)	-	-	-	-	-	-	(105)	-	-	(166)
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	9	15	22	9	14	1	3	62	-	46	18	27	93
Other	(1)	-	-	(3)	-	1	-	(2)	(1)	(1)	1	(2)	(4)
Balance at end of period	28,439	27,567	26,807	25,793	25,055	24,003	23,060	22,119	21,726	28,439	25,055	25,793	22,119

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 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	685	493	58	187	(41)	554	1,173	1,257	1,875	58	1,173	1,173	993
Net change in foreign currency translation adjustments	(55)	192	435	(129)	228	(595)	(619)	(84)	(618)	572	(986)	(1,115)	180
Balance at end of period	630	685	493	58	187	(41)	554	1,173	1,257	630	187	58	1,173
Net gains (losses) on debt securities measured at FVOCI													
Balance at beginning of period	(405)	10	193	241	251	339	309	309	158	193	309	309	77
Net change in securities measured at FVOCI	(109)	(415)	(183)	(48)	(10)	(88)	30	-	151	(707)	(68)	(116)	232
Balance at end of period	(514)	(405)	10	193	241	251	339	309	309	(514)	241	193	309
Net gains (losses) on cash flow hedges													
Balance at beginning of period	(351)	72	137	292	242	250	274	304	309	137	274	274	113
Net change in cash flow hedges	127	(423)	(65)	(155)	50	(8)	(24)	(30)	(5)	(361)	18	(137)	161
Balance at end of period	(224)	(351)	72	137	292	242	250	274	304	(224)	292	137	274
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	1,062	740	634	380	243	(84)	(283)	(430)	(220)	634	(283)	(283)	(363)
Net change in post-employment defined benefit plans	(32)	322	106	254	137	327	199	147	(210)	396	663	917	80
Balance at end of period	1,030	1,062	740	634	380	243	(84)	(283)	(430)	1,030	380	634	(283)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk													
Balance at beginning of period	119	11	(28)	(45)	(55)	(75)	(40)	(32)	31	(28)	(40)	(40)	16
Net change attributable to changes in credit risk	75	108	39	17	10	20	(35)	(8)	(63)	222	(5)	12	(56)
Balance at end of period	194	119	11	(28)	(45)	(55)	(75)	(40)	(32)	194	(45)	(28)	(40)
Net gains (losses) on equity securities designated at FVOCI													
Balance at beginning of period	92	72	75	54	43	23	2	39	12	75	2	2	45
Net gains (losses) on equity securities designated at FVOCI	(84)	35	19	30	25	21	24	25	27	(30)	70	100	50
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	(9)	(15)	(22)	(9)	(14)	(1)	(3)	(62)	-	(46)	(18)	(27)	(93)
Balance at end of period	(1)	92	72	75	54	43	23	2	39	(1)	54	75	2
Total AOCI, net of income tax	1,115	1,202	1,398	1,069	1,109	683	1,007	1,435	1,447	1,115	1,109	1,069	1,435
Non-controlling interests													
Balance at beginning of period	193	189	182	177	170	177	181	179	184	182	181	181	186
Net income (loss) attributable to non-controlling interests	6	5	5	4	5	4	4	1	2	16	13	17	2
Dividends	(2)	(2)	(2)	(6)	(1)	(2)	-	(2)	(2)	(6)	(3)	(9)	(15)
Other	(2)	1	4	7	3	(9)	(8)	3	(5)	3	(14)	(7)	8
Balance at end of period	195	193	189	182	177	170	177	181	179	195	177	182	181
Equity at end of period	48,824	47,947	47,292	45,830	44,285	42,680	41,929	41,335	40,099	48,824	44,285	45,830	41,335

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

n/a Not applicable.

ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
Assets under administration									
Individuals	342,398	347,610	362,169	360,364	346,489	327,940	303,647	273,859	278,323
Institutions	2,384,086	2,442,843	2,512,784	2,467,849	2,503,445	2,329,403	2,095,103	1,978,735	2,020,331
Canadian retail mutual funds and ETFs	124,921	127,738	134,606	135,008	132,535	125,716	119,767	111,411	112,111
Total assets under administration	2,851,405	2,918,191	3,009,559	2,963,221	2,982,469	2,783,059	2,518,517	2,364,005	2,410,765

- (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)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
Assets under management									
Individuals	135,007	135,323	141,022	139,564	135,314	126,676	119,268	109,758	110,379
Institutions	38,194	39,197	41,752	42,262	42,711	41,096	41,268	39,868	40,146
Canadian retail mutual funds and ETFs	124,921	127,738	134,606	135,008	132,535	125,716	119,767	111,411	112,111
Total assets under management	298,122	302,258	317,380	316,834	310,560	293,488	280,303	261,037	262,636

- (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)

	Q3/22				Q2/22				Q1/22			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	262,518	2,234	2,691	267,443	256,790	2,216	2,664	261,670	251,995	2,147	2,664	256,806
Personal	42,622	638	643	43,903	41,892	625	645	43,162	40,679	580	638	41,897
Credit card	14,832	27	132	14,991	14,229	23	131	14,383	10,357	26	129	10,512
Total net consumer loans	319,972	2,899	3,466	326,337	312,911	2,864	3,440	319,215	303,031	2,753	3,431	309,215
Business and government loans ⁽¹⁾												
Non-residential mortgages	6,175	-	244	6,419	6,380	-	251	6,631	6,379	15	263	6,657
Financial institutions	12,148	20,694	6,729	39,571	12,106	18,574	6,143	36,823	12,716	16,534	5,365	34,615
Retail and wholesale	8,920	3,071	588	12,579	8,330	3,300	639	12,269	7,232	2,431	538	10,201
Business services	9,016	5,672	1,851	16,539	8,571	4,924	1,782	15,277	7,206	5,391	1,803	14,400
Manufacturing - capital goods	2,503	2,782	32	5,317	2,475	3,069	73	5,617	2,264	2,897	33	5,194
Manufacturing - consumer goods	4,763	1,539	115	6,417	4,444	1,424	121	5,989	3,813	1,340	104	5,257
Real estate and construction	29,044	20,541	1,289	50,874	27,846	19,900	1,345	49,091	26,915	19,429	1,202	47,546
Agriculture	7,750	132	33	7,915	8,127	162	36	8,325	7,669	186	34	7,889
Oil and gas	1,696	1,325	56	3,077	2,054	1,236	91	3,381	2,658	1,876	53	4,587
Mining	925	210	653	1,788	752	110	1,020	1,882	556	113	937	1,606
Forest products	401	126	-	527	389	102	-	491	393	137	-	530
Hardware and software	920	2,902	377	4,199	1,033	2,764	355	4,152	624	2,329	202	3,155
Telecommunications and cable	415	1,424	133	1,972	404	1,234	134	1,772	311	1,335	311	1,957
Publishing, printing and broadcasting	212	231	88	531	285	143	89	517	329	53	88	470
Transportation	2,755	2,007	2,625	7,387	2,573	1,827	2,778	7,178	2,614	1,629	2,668	6,911
Utilities	5,266	3,759	4,129	13,154	4,313	4,050	4,128	12,491	4,266	4,216	3,513	11,995
Education, health and social services	3,817	4,616	44	8,477	3,787	4,332	22	8,141	3,688	4,361	26	8,075
Governments	1,857	269	2,033	4,159	1,891	198	1,718	3,807	1,770	200	1,780	3,750
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(242)	(292)	(110)	(644)	(234)	(278)	(107)	(619)	(230)	(265)	(128)	(623)
Total net business and government loans, including acceptances	98,341	71,008	20,909	190,258	95,526	67,071	20,618	183,215	91,173	64,207	18,792	174,172
Total net loans and acceptances	418,313	73,907	24,375	516,595	408,437	69,935	24,058	502,430	394,204	66,960	22,223	483,387

(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)

	Q4/21				Q3/21				Q2/21			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	246,581	2,071	2,594	251,246	240,167	2,044	2,535	244,746	230,013	1,931	2,453	234,397
Personal	39,940	542	647	41,129	39,255	520	649	40,424	40,530	472	629	41,631
Credit card	10,362	22	125	10,509	10,209	21	123	10,353	9,903	24	121	10,048
Total net consumer loans	296,883	2,635	3,366	302,884	289,631	2,585	3,307	295,523	280,446	2,427	3,203	286,076
Business and government loans ⁽¹⁾												
Non-residential mortgages	6,259	48	268	6,575	6,244	241	243	6,728	6,065	241	244	6,550
Financial institutions	11,407	13,705	3,896	29,008	10,932	11,642	4,294	26,868	9,165	9,609	3,000	21,774
Retail and wholesale	6,549	2,449	596	9,594	6,023	1,939	528	8,490	5,767	1,726	518	8,011
Business services	6,663	4,808	1,789	13,260	6,649	4,996	1,667	13,312	6,833	4,561	1,595	12,989
Manufacturing - capital goods	2,222	2,500	93	4,815	2,103	2,387	51	4,541	1,863	2,412	74	4,349
Manufacturing - consumer goods	3,430	1,283	91	4,804	3,540	966	95	4,601	3,331	939	94	4,364
Real estate and construction	25,151	18,138	1,264	44,553	24,455	17,385	1,245	43,085	22,841	17,469	1,279	41,589
Agriculture	7,242	129	36	7,407	7,374	118	35	7,527	7,626	133	39	7,798
Oil and gas	2,539	1,818	238	4,595	2,652	1,934	300	4,886	3,221	1,872	303	5,396
Mining	415	127	490	1,032	472	113	501	1,086	497	173	435	1,105
Forest products	283	165	-	448	310	169	-	479	401	189	-	590
Hardware and software	589	2,275	130	2,994	583	2,150	126	2,859	505	1,933	113	2,551
Telecommunications and cable	238	1,196	130	1,564	193	1,195	131	1,519	211	1,093	129	1,433
Publishing, printing and broadcasting	343	71	95	509	360	56	94	510	358	74	104	536
Transportation	2,526	1,255	2,909	6,690	2,389	1,325	2,852	6,566	2,294	1,327	2,905	6,526
Utilities	4,397	3,654	3,519	11,570	3,918	3,193	3,333	10,444	3,754	3,481	3,358	10,593
Education, health and social services	3,664	3,927	23	7,614	3,739	3,894	23	7,656	3,628	3,822	23	7,473
Governments	1,666	229	1,736	3,631	1,253	195	1,802	3,250	1,520	181	1,621	3,322
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(245)	(282)	(141)	(668)	(271)	(355)	(137)	(763)	(335)	(425)	(145)	(905)
Total net business and government loans, including acceptances	85,338	57,495	17,162	159,995	82,918	53,543	17,183	153,644	79,545	50,810	15,689	146,044
Total net loans and acceptances	382,221	60,130	20,528	462,879	372,549	56,128	20,490	449,167	359,991	53,237	18,892	432,120

For footnotes, see page 23.

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

(\$ millions)	Q1/21				Q4/20				Q3/20			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	221,776	1,957	2,525	226,258	216,215	2,000	2,587	220,802	211,615	1,970	2,583	216,168
Personal	40,046	465	653	41,164	40,317	409	664	41,390	39,851	406	644	40,901
Credit card	9,890	26	134	10,050	10,550	27	145	10,722	10,616	25	144	10,785
Total net consumer loans	271,712	2,448	3,312	277,472	267,082	2,436	3,396	272,914	262,082	2,401	3,371	267,854
Business and government loans ⁽¹⁾												
Non-residential mortgages	5,849	275	250	6,374	5,844	292	252	6,388	5,917	297	248	6,462
Financial institutions	8,832	8,276	2,191	19,299	9,434	7,560	2,227	19,221	8,734	8,206	2,055	18,995
Retail and wholesale	5,395	1,992	510	7,897	5,442	2,089	517	8,048	5,460	2,231	521	8,212
Business services	7,169	5,146	1,678	13,993	6,824	5,095	1,758	13,677	6,947	5,395	1,744	14,086
Manufacturing - capital goods	1,842	2,325	36	4,203	2,115	2,547	49	4,711	2,303	3,231	54	5,588
Manufacturing - consumer goods	3,280	1,011	96	4,387	3,326	1,057	97	4,480	3,692	1,021	72	4,785
Real estate and construction	21,291	18,036	1,426	40,753	20,782	18,750	1,312	40,844	20,281	18,806	1,662	40,749
Agriculture	7,385	119	139	7,643	6,829	103	147	7,079	7,024	102	137	7,263
Oil and gas	3,427	2,057	341	5,825	3,627	2,364	346	6,337	4,051	2,558	274	6,883
Mining	580	126	545	1,251	610	142	507	1,259	866	189	776	1,831
Forest products	471	182	-	653	474	141	-	615	570	151	-	721
Hardware and software	511	1,861	110	2,482	608	1,939	107	2,654	619	1,872	33	2,524
Telecommunications and cable	177	1,090	134	1,401	108	1,015	140	1,263	133	1,006	155	1,294
Publishing, printing and broadcasting	386	78	110	574	406	99	58	563	458	111	59	628
Transportation	2,388	1,358	3,213	6,959	2,218	1,283	3,033	6,534	2,308	1,272	2,765	6,345
Utilities	3,866	3,471	2,986	10,323	3,783	3,332	2,945	10,060	3,680	4,253	2,849	10,782
Education, health and social services	3,523	3,794	25	7,342	3,333	4,203	27	7,563	3,178	4,013	27	7,218
Governments	1,468	215	1,457	3,140	1,173	216	1,817	3,206	1,160	190	1,857	3,207
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(367)	(481)	(148)	(996)	(341)	(536)	(151)	(1,028)	(342)	(477)	(151)	(970)
Total net business and government loans, including acceptances	77,473	50,931	15,099	143,503	76,595	51,691	15,188	143,474	77,039	54,427	15,137	146,603
Total net loans and acceptances	349,185	53,379	18,411	420,975	343,677	54,127	18,584	416,388	339,121	56,828	18,508	414,457

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
Gross Impaired Loans (GIL) by portfolio:									
Consumer									
Residential mortgages	585	586	640	638	650	759	785	809	939
Personal	203	189	174	162	163	184	194	181	201
Total GIL - consumer	788	775	814	800	813	943	979	990	1,140
Business and government									
Non-residential mortgages	18	18	15	13	16	15	16	26	25
Financial institutions	39	35	82	75	81	87	34	43	37
Retail and wholesale	168	170	161	158	209	241	267	294	332
Business services	119	117	154	142	134	187	190	236	289
Manufacturing - capital goods	74	80	98	59	32	39	28	49	16
Manufacturing - consumer goods	19	18	21	32	33	21	21	24	31
Real estate and construction	262	353	312	297	323	408	479	263	221
Agriculture	10	11	12	10	12	16	19	27	42
Oil and gas	31	78	54	55	57	136	211	274	320
Forest products	2	2	2	2	2	2	6	12	12
Hardware and software	8	9	10	9	4	5	6	6	8
Telecommunications and cable	-	-	-	-	-	-	-	-	9
Publishing, printing and broadcasting	1	1	1	1	1	1	1	1	7
Transportation	7	7	7	8	9	6	7	6	34
Utilities	27	28	87	93	95	146	103	72	32
Education, health and social services	128	72	70	79	80	81	88	26	28
Total GIL - business and government	913	999	1,086	1,033	1,088	1,391	1,476	1,359	1,443
Total GIL	1,701	1,774	1,900	1,833	1,901	2,334	2,455	2,349	2,583
GIL by geography ⁽¹⁾:									
Consumer									
Canada	495	485	526	529	556	705	747	770	918
United States	36	30	20	21	21	20	21	22	22
Other countries	257	260	268	250	236	218	211	198	200
Total GIL - consumer	788	775	814	800	813	943	979	990	1,140
Business and government									
Canada	451	395	471	472	501	649	664	649	704
United States	345	491	499	436	455	638	675	562	613
Other countries	117	113	116	125	132	104	137	148	126
Total GIL - business and government	913	999	1,086	1,033	1,088	1,391	1,476	1,359	1,443
Total GIL	1,701	1,774	1,900	1,833	1,901	2,334	2,455	2,349	2,583

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	159	176	163	158	158	171	148	151	165
Personal	128	128	113	106	109	115	118	113	131
Total allowance for credit losses - impaired consumer loans	287	304	276	264	267	286	266	264	296
Business and government									
Non-residential mortgages	6	5	4	2	2	2	2	2	4
Financial institutions	1	1	26	17	24	16	10	13	9
Retail and wholesale	144	142	140	141	164	183	182	193	179
Business services	61	64	83	88	89	132	142	141	152
Manufacturing - capital goods	3	5	31	4	1	7	1	26	1
Manufacturing - consumer goods	10	10	12	12	7	8	7	8	12
Real estate and construction	58	74	85	92	101	100	134	98	77
Agriculture	7	7	7	7	8	10	16	22	24
Oil and gas	6	19	23	32	38	57	101	115	119
Forest products	2	2	2	2	2	2	2	2	2
Hardware and software	4	3	4	4	1	1	2	2	2
Telecommunications and cable	-	-	-	-	-	-	-	-	6
Transportation	5	4	4	4	4	4	3	3	3
Utilities	17	17	75	79	75	74	60	22	17
Education, health and social services	32	24	24	24	24	24	24	3	5
Total allowance for credit losses - impaired business and government loans	356	377	520	508	540	620	686	650	612
Total allowance for credit losses - impaired loans	643	681	796	772	807	906	952	914	908
Stage 1 and 2 allowance for credit losses									
Consumer loans	1,536	1,523	1,419	1,409	1,356	1,389	1,536	1,598	1,469
Business and government loans	644	619	623	668	763	905	996	1,028	970
Total stage 1 and 2 allowance for credit losses	2,180	2,142	2,042	2,077	2,119	2,294	2,532	2,626	2,439
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	179	132	119	121	117	138	147	180	260
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	-	-	1	-	3	-	-	2	2
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	179	132	120	121	120	138	147	182	262
Total allowance for credit losses	3,002	2,955	2,958	2,970	3,046	3,338	3,631	3,722	3,609

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
Stage 3 allowance for credit losses									
By geography ⁽¹⁾:									
Consumer loans									
Canada	135	140	117	118	128	164	147	149	173
United States	11	8	6	7	6	4	4	5	4
Other countries	141	156	153	139	133	118	115	110	119
	287	304	276	264	267	286	266	264	296
Business and government loans									
Canada	246	249	326	344	364	451	449	406	412
United States	53	69	131	101	111	117	169	175	139
Other countries	57	59	63	63	65	52	68	69	61
	356	377	520	508	540	620	686	650	612
	643	681	796	772	807	906	952	914	908
Stage 3 allowance for credit losses									
By portfolio:									
Consumer loans	287	304	276	264	267	286	266	264	296
Business and government loans	356	377	520	508	540	620	686	650	612
	643	681	796	772	807	906	952	914	908
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	-	-	1	-	3	-	-	2	2
	643	681	797	772	810	906	952	916	910
Stage 1 and 2 allowance for credit losses									
By geography ⁽³⁾:									
Consumer loans									
Canada	1,467	1,450	1,341	1,331	1,262	1,273	1,403	1,445	1,367
United States	7	4	2	2	2	5	4	7	5
Other countries	62	69	76	76	92	111	129	146	97
	1,536	1,523	1,419	1,409	1,356	1,389	1,536	1,598	1,469
Business and government loans									
Canada	242	234	230	245	271	335	367	341	342
United States	292	278	265	282	355	425	481	536	477
Other countries	110	107	128	141	137	145	148	151	151
	644	619	623	668	763	905	996	1,028	970
	2,180	2,142	2,042	2,077	2,119	2,294	2,532	2,626	2,439
Stage 1 and 2 allowance for credit losses									
By portfolio:									
Consumer loans	1,536	1,523	1,419	1,409	1,356	1,389	1,536	1,598	1,469
Business and government loans	644	619	623	668	763	905	996	1,028	970
	2,180	2,142	2,042	2,077	2,119	2,294	2,532	2,626	2,439
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	179	132	119	121	117	138	147	180	260
	2,359	2,274	2,161	2,198	2,236	2,432	2,679	2,806	2,699

(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)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	426	410	477	480	492	588	637	658	774
Personal	75	61	61	56	54	69	76	68	70
Total net impaired loans - consumer	501	471	538	536	546	657	713	726	844
Business and government									
Non-residential mortgages	12	13	11	11	14	13	14	24	21
Financial institutions	38	34	56	58	57	71	24	30	28
Retail and wholesale	24	28	21	17	45	58	85	101	153
Business services	58	53	71	54	45	55	48	95	137
Manufacturing - capital goods	71	75	67	55	31	32	27	23	15
Manufacturing - consumer goods	9	8	9	20	26	13	14	16	19
Real estate and construction	204	279	227	205	222	308	345	165	144
Agriculture	3	4	5	3	4	6	3	5	18
Oil and gas	25	59	31	23	19	79	110	159	201
Forest products	-	-	-	-	-	-	4	10	10
Hardware and software	4	6	6	5	3	4	4	4	6
Telecommunications and cable	-	-	-	-	-	-	-	-	3
Publishing, printing and broadcasting	1	1	1	1	1	1	1	1	7
Transportation	2	3	3	4	5	2	4	3	31
Utilities	10	11	12	14	20	72	43	50	15
Education, health and social services	96	48	46	55	56	57	64	23	23
Total net impaired loans - business and government	557	622	566	525	548	771	790	709	831
Total net impaired loans	1,058	1,093	1,104	1,061	1,094	1,428	1,503	1,435	1,675
Net impaired loans by geography ⁽²⁾:									
Consumer									
Canada	360	345	409	411	428	541	600	621	745
United States	25	22	14	14	15	16	17	17	18
Other countries	116	104	115	111	103	100	96	88	81
Total net impaired loans - consumer	501	471	538	536	546	657	713	726	844
Business and government									
Canada	205	146	145	128	137	198	215	243	292
United States	292	422	368	335	344	521	506	387	474
Other countries	60	54	53	62	67	52	69	79	65
Total net impaired loans - business and government	557	622	566	525	548	771	790	709	831
Total net impaired loans	1,058	1,093	1,104	1,061	1,094	1,428	1,503	1,435	1,675

(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)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
GIL at beginning of period													
Consumer	775	814	800	813	943	979	990	1,140	1,088	800	990	990	955
Business and government	999	1,086	1,033	1,088	1,391	1,476	1,359	1,443	1,144	1,033	1,359	1,359	911
	1,774	1,900	1,833	1,901	2,334	2,455	2,349	2,583	2,232	1,833	2,349	2,349	1,866
Classified as impaired during the period													
Consumer ⁽¹⁾	386	343	333	375	344	534	433	357	493	1,062	1,311	1,686	1,933
Business and government	151	140	109	81	70	192	407	328	468	400	669	750	1,256
	537	483	442	456	414	726	840	685	961	1,462	1,980	2,436	3,189
Transferred to performing during the period													
Consumer	(64)	(75)	(75)	(78)	(143)	(152)	(201)	(260)	(121)	(214)	(496)	(574)	(580)
Business and government	(41)	(9)	(20)	(28)	(106)	(33)	(68)	(56)	(33)	(70)	(207)	(235)	(109)
	(105)	(84)	(95)	(106)	(249)	(185)	(269)	(316)	(154)	(284)	(703)	(809)	(689)
Net repayments⁽²⁾													
Consumer	(107)	(131)	(104)	(167)	(169)	(159)	(84)	(97)	(139)	(342)	(412)	(579)	(543)
Business and government	(153)	(39)	(42)	(59)	(177)	(149)	(126)	(299)	(69)	(234)	(452)	(511)	(547)
	(260)	(170)	(146)	(226)	(346)	(308)	(210)	(396)	(208)	(576)	(864)	(1,090)	(1,090)
Amounts written-off													
Consumer ⁽¹⁾	(201)	(179)	(147)	(141)	(166)	(250)	(150)	(149)	(172)	(527)	(566)	(707)	(778)
Business and government	(41)	(186)	(10)	(44)	(99)	(66)	(70)	(54)	(47)	(237)	(235)	(279)	(157)
	(242)	(365)	(157)	(185)	(265)	(316)	(220)	(203)	(219)	(764)	(801)	(986)	(935)
Foreign exchange and other													
Consumer	(1)	3	7	(2)	4	(9)	(9)	(1)	(9)	9	(14)	(16)	3
Business and government	(2)	7	16	(5)	9	(29)	(26)	(3)	(20)	21	(46)	(51)	5
	(3)	10	23	(7)	13	(38)	(35)	(4)	(29)	30	(60)	(67)	8
GIL at end of period													
Consumer	788	775	814	800	813	943	979	990	1,140	788	813	800	990
Business and government	913	999	1,086	1,033	1,088	1,391	1,476	1,359	1,443	913	1,088	1,033	1,359
	1,701	1,774	1,900	1,833	1,901	2,334	2,455	2,349	2,583	1,701	1,901	1,833	2,349

(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)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Balance at beginning of period	2,955	2,958	2,970	3,046	3,338	3,631	3,722	3,609	3,311	2,970	3,722	3,722	2,044
Write-offs	(242)	(365)	(157)	(185)	(265)	(316)	(220)	(203)	(219)	(764)	(801)	(986)	(935)
Recoveries	54	59	55	49	54	55	48	47	48	168	157	206	192
Provision for (reversal of) credit losses	243	303	75	78	(99)	32	147	291	525	621	80	158	2,489
Interest income on impaired loans	(8)	(9)	(8)	(8)	(11)	(11)	(11)	(13)	(12)	(25)	(33)	(41)	(45)
Foreign exchange and other	-	9	23	(10)	29	(53)	(55)	(9)	(44)	32	(79)	(89)	(23)
Total allowance at end of period ⁽¹⁾	3,002	2,955	2,958	2,970	3,046	3,338	3,631	3,722	3,609	3,002	3,046	2,970	3,722
Stage 1 ⁽¹⁾	577	671	616	622	659	748	811	844	929	577	659	622	844
Stage 2 ⁽¹⁾	1,782	1,603	1,545	1,576	1,577	1,684	1,868	1,962	1,770	1,782	1,577	1,576	1,962
Stage 3 ⁽¹⁾	643	681	797	772	810	906	952	916	910	643	810	772	916
Total allowance for credit losses	3,002	2,955	2,958	2,970	3,046	3,338	3,631	3,722	3,609	3,002	3,046	2,970	3,722

(1) Includes \$179 million of stage 1 and stage 2 allowance, and nil of stage 3 allowance (Q2/22: \$132 million stage 1 and stage 2 allowance, nil 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)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Provision for (reversal of) credit losses - impaired loans, by portfolio:													
Consumer													
Residential mortgages	4	35	10	12	(5)	37	10	(6)	17	49	42	54	40
Credit card	76	69	51	49	60	143	43	49	49	196	246	295	298
Personal	65	59	49	39	43	51	64	35	75	173	158	197	276
Total provision for credit losses - impaired loans, consumer ⁽¹⁾	145	163	110	100	98	231	117	78	141	418	446	546	614
Business and government													
Non-residential mortgages	2	-	2	-	-	-	-	(1)	(1)	4	-	-	(1)
Financial institutions	1	8	8	(5)	7	11	3	4	5	17	21	16	10
Retail and wholesale	-	2	(1)	(6)	(7)	(1)	1	16	31	1	(7)	(13)	100
Business services	16	5	2	6	20	(5)	16	12	41	23	31	37	127
Manufacturing - capital goods	(1)	-	24	4	(1)	5	(3)	24	(1)	23	1	5	25
Manufacturing - consumer goods	6	(4)	1	7	-	-	(1)	1	8	3	(1)	6	15
Real estate and construction	-	27	(6)	5	13	9	49	33	17	21	71	76	54
Agriculture	-	-	-	(1)	(2)	(6)	(5)	(1)	(2)	-	(13)	(14)	(1)
Oil and gas	(17)	(4)	(10)	(5)	(19)	(14)	(2)	11	53	(31)	(35)	(40)	95
Forest products	-	-	-	-	-	-	-	1	-	-	-	-	(1)
Hardware and software	-	-	-	3	-	(1)	-	-	(1)	-	(1)	2	2
Telecommunications and cable	-	-	-	-	-	-	-	(6)	(2)	-	-	-	-
Transportation	(2)	-	-	-	-	1	-	-	1	(2)	1	1	2
Utilities	-	(1)	(4)	4	(2)	15	39	5	9	(5)	52	56	17
Education, health and social services	6	-	-	-	1	1	22	1	1	6	24	24	7
Total provision for credit losses - impaired loans, business and government ⁽¹⁾	11	33	16	12	10	15	119	100	159	60	144	156	451
Total provision for credit losses - impaired loans	156	196	126	112	108	246	236	178	300	478	590	702	1,065
Provision for (reversal of) credit losses - impaired loans, by geography ⁽²⁾:													
Consumer													
Canada	135	142	100	90	81	216	103	85	141	377	400	490	608
United States	4	1	(1)	-	2	-	-	1	(1)	4	2	2	-
Other countries	6	20	11	10	15	15	14	(8)	1	37	44	54	6
	145	163	110	100	98	231	117	78	141	418	446	546	614
Business and government													
Canada	(7)	(1)	(15)	4	(18)	7	69	27	84	(23)	58	62	248
United States	14	34	30	7	12	20	46	57	70	78	78	85	171
Other countries	4	-	1	1	16	(12)	4	16	5	5	8	9	32
	11	33	16	12	10	15	119	100	159	60	144	156	451
Total provision for credit losses - impaired loans, by geography	156	196	126	112	108	246	236	178	300	478	590	702	1,065
Provision for (reversal of) credit losses - stages 1 and 2													
Consumer	67	120	5	59	(33)	(144)	(70)	97	65	192	(247)	(188)	670
Business and government	20	(13)	(56)	(93)	(174)	(70)	(19)	16	160	(49)	(263)	(356)	754
Total provision for (reversal of) credit losses - stages 1 and 2	87	107	(51)	(34)	(207)	(214)	(89)	113	225	143	(510)	(544)	1,424
Total provision for (reversal of) credit losses	243	303	75	78	(99)	32	147	291	525	621	80	158	2,489

(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)

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Net write-offs by portfolio:													
Consumer													
Residential mortgages	17	20	3	7	7	5	5	3	3	40	17	24	10
Personal	64	43	43	39	48	52	57	51	74	150	157	196	287
Credit card	76	69	51	49	60	143	43	49	49	196	246	295	298
Net write-offs on consumer loans	157	132	97	95	115	200	105	103	126	386	420	515	595
Business and government													
Non-residential mortgages	-	(1)	-	-	(1)	-	-	-	-	(1)	(1)	(1)	-
Financial institutions	2	32	-	2	-	4	4	-	1	34	8	10	-
Retail and wholesale	1	1	-	16	13	-	6	6	1	2	19	35	7
Business services	13	20	4	2	62	(1)	6	15	12	37	67	69	60
Manufacturing - capital goods	-	26	(2)	-	5	(1)	21	-	-	24	25	25	-
Manufacturing - consumer goods	1	-	-	2	-	-	-	6	-	1	-	2	12
Real estate and construction	13	38	3	19	10	31	17	9	18	54	58	77	28
Agriculture	-	-	-	-	1	-	-	2	(1)	-	1	1	2
Oil and gas	-	-	-	-	4	28	11	14	1	-	43	43	16
Forest products	-	-	-	-	-	-	-	-	-	-	-	-	7
Transportation	1	-	-	-	1	-	-	1	(1)	1	1	1	1
Utilities	-	58	-	-	-	-	-	-	-	58	-	-	-
Education, health and social services	-	-	-	-	1	-	2	-	14	-	3	3	15
Net write-offs on business and government loans	31	174	5	41	96	61	67	53	45	210	224	265	148
Total net write-offs	188	306	102	136	211	261	172	156	171	596	644	780	743
Net write-offs by geography ⁽²⁾:													
Consumer													
Canada	137	116	97	95	114	194	101	105	128	350	409	504	600
United States	-	-	-	-	-	-	-	(1)	-	-	-	-	(1)
Other countries	20	16	-	-	1	6	4	(1)	(2)	36	11	11	(4)
	157	132	97	95	115	200	105	103	126	386	420	515	595
Business and government													
Canada	2	75	1	23	77	1	20	25	6	78	98	121	39
United States	28	95	2	17	18	59	47	21	33	125	124	141	95
Other countries	1	4	2	1	1	1	-	7	6	7	2	3	14
	31	174	5	41	96	61	67	53	45	210	224	265	148
Total net write-offs	188	306	102	136	211	261	172	156	171	596	644	780	743

(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

	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20
Diversification ratios									
Gross loans and acceptances									
Consumer	63%	64%	64%	65%	66%	66%	66%	65%	65%
Business and government	37%	36%	36%	35%	34%	34%	34%	35%	35%
Canada	81%	81%	81%	83%	82%	84%	83%	82%	81%
United States	14%	14%	14%	13%	13%	12%	13%	13%	14%
Other countries	5%	5%	5%	4%	5%	4%	4%	5%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	36%	39%	34%	33%	33%	30%	27%	27%	26%
Business and government	39%	38%	48%	49%	50%	45%	46%	48%	42%
Total	38%	38%	42%	42%	42%	39%	39%	39%	35%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.33%	0.35%	0.39%	0.39%	0.42%	0.54%	0.58%	0.56%	0.62%
Net impaired loans and acceptances-to-net loans and acceptances	0.20%	0.22%	0.23%	0.23%	0.24%	0.33%	0.36%	0.34%	0.40%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.15%	0.15%	0.17%	0.18%	0.18%	0.23%	0.26%	0.27%	0.32%
Business and government	0.29%	0.34%	0.32%	0.33%	0.36%	0.53%	0.55%	0.49%	0.57%
Canada	0.14%	0.12%	0.14%	0.14%	0.15%	0.21%	0.23%	0.25%	0.31%
United States	0.43%	0.63%	0.57%	0.58%	0.64%	1.01%	0.98%	0.75%	0.87%
Other countries	0.72%	0.66%	0.76%	0.84%	0.83%	0.80%	0.90%	0.90%	0.79%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q3/22			Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20			
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ⁽¹⁾								
Interest rate derivatives														
Over-the-counter														
Forward rate agreements	8,972	1,819	-	10,791	-	10,791	11,300	12,860	12,760	12,242	13,753	13,799	13,619	10,372
Centrally cleared forward rate agreements	78,050	8,986	-	87,036	87,036	-	56,431	63,271	100,198	129,373	159,898	141,168	149,428	244,252
Swap contracts	50,823	130,749	91,978	273,550	252,377	21,173	270,766	265,653	266,860	271,064	283,148	285,037	294,036	303,049
Centrally cleared swap contracts	1,733,412	2,243,346	873,039	4,849,797	4,288,260	561,537	4,599,317	4,096,427	3,459,061	4,295,583	4,137,954	3,699,700	3,285,982	4,221,514
Purchased options	15,227	7,873	1,015	24,115	23,805	310	21,110	16,791	13,663	13,737	15,102	11,032	10,942	11,007
Written options	15,298	5,694	850	21,842	21,708	134	17,836	15,162	14,173	13,308	13,699	10,012	10,136	10,172
	1,901,782	2,398,467	966,882	5,267,131	4,673,186	593,945	4,976,760	4,470,164	3,866,715	4,735,307	4,623,554	4,160,748	3,764,143	4,800,366
Exchange-traded														
Futures contracts	101,371	39,150	-	140,521	140,478	43	151,871	142,692	164,644	262,608	294,670	257,694	269,670	199,472
Purchased options	-	-	-	-	-	-	19	5,250	5,251	2	1	1,269	3,060	1,391
Written options	4,950	-	-	4,950	4,950	-	7,069	9,250	10,251	376	1	1,461	5,060	4,291
	106,321	39,150	-	145,471	145,428	43	158,959	157,192	180,146	262,986	294,672	260,424	277,790	205,154
Total interest rate derivatives	2,008,103	2,437,617	966,882	5,412,602	4,818,614	593,988	5,135,719	4,627,356	4,046,861	4,998,293	4,918,226	4,421,172	4,041,933	5,005,520
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	645,956	24,117	1,331	671,404	664,665	6,739	768,416	681,725	716,565	642,989	729,151	935,795	1,080,174	942,238
Swap contracts	143,990	257,425	150,159	551,574	482,152	69,422	554,707	547,307	544,131	550,513	541,114	543,951	529,015	497,480
Purchased options	20,088	1,975	12	22,075	22,075	-	22,336	21,844	19,931	20,206	14,922	15,618	19,008	24,755
Written options	26,233	2,528	-	28,761	28,106	655	30,053	25,875	22,626	23,377	18,495	20,344	22,683	28,082
	836,267	286,045	151,502	1,273,814	1,196,998	76,816	1,375,512	1,276,751	1,303,253	1,237,085	1,303,682	1,515,708	1,650,880	1,492,555
Exchange-traded														
Futures contracts	6	-	-	6	6	-	10	8	6	12	12	9	3	2
Total foreign exchange derivatives	836,273	286,045	151,502	1,273,820	1,197,004	76,816	1,375,522	1,276,759	1,303,259	1,237,097	1,303,694	1,515,717	1,650,883	1,492,557
Credit derivatives														
Over-the-counter														
Credit default swap contracts - protection purchased	1,484	772	198	2,454	2,436	18	1,905	2,348	2,237	2,152	1,522	1,328	1,936	1,941
Centrally cleared credit default swap contracts - protection purchased	193	1,871	-	2,064	2,013	51	965	1,968	1,647	1,604	1,267	2,057	2,584	1,842
Credit default swap contracts - protection sold	45	457	117	619	619	-	589	1,119	1,304	1,181	606	556	623	501
Centrally cleared credit default swap contracts - protection sold	-	653	-	653	653	-	399	419	377	415	409	752	1,309	1,423
Total credit derivatives	1,722	3,753	315	5,790	5,721	69	3,858	5,854	5,565	5,352	3,804	4,693	6,452	5,707
Equity derivatives														
Over-the-counter	64,277	44,172	871	109,320	107,665	1,655	92,458	91,242	85,443	83,151	84,028	92,532	91,779	95,025
Exchange-traded	92,620	20,137	705	113,462	113,462	-	108,352	100,054	93,564	94,988	96,674	90,337	89,824	84,480
Total equity derivatives	156,897	64,309	1,576	222,782	221,127	1,655	200,810	191,296	179,007	178,139	180,702	182,869	181,603	179,505
Precious metal derivatives														
Over-the-counter	11,839	154	-	11,993	11,993	-	6,605	6,319	6,818	10,748	9,282	12,133	9,681	9,614
Exchange-traded	2,033	-	-	2,033	2,033	-	2,375	1,547	410	1,562	1,148	1,323	524	2,032
Total precious metal derivatives	13,872	154	-	14,026	14,026	-	8,980	7,866	7,228	12,310	10,430	13,456	10,205	11,646
Other commodity derivatives														
Over-the-counter	17,888	23,202	511	41,601	41,589	12	44,243	39,657	41,210	38,920	35,810	33,625	34,150	34,737
Centrally cleared commodity derivatives	56	-	-	56	56	-	111	94	119	65	48	31	55	60
Exchange-traded	26,562	15,448	457	42,467	42,467	-	48,350	44,897	34,373	30,381	18,670	17,511	18,700	17,081
Total other commodity derivatives	44,506	38,650	968	84,124	84,112	12	92,704	84,648	75,702	69,366	54,528	51,167	52,905	51,878
Total notional amount	3,061,373	2,830,528	1,121,243	7,013,144	6,340,604	672,540	6,817,593	6,193,779	5,617,622	6,500,557	6,471,384	6,189,074	5,943,981	6,746,813
Of which:														
Over-the-counter ⁽²⁾	2,833,831	2,755,793	1,120,081	6,709,705	6,037,208	672,497	6,499,547	5,890,081	5,309,123	6,110,628	6,060,208	5,819,470	5,557,140	6,438,064
Exchange-traded	227,542	74,735	1,162	303,439	303,396	43	318,046	303,698	308,499	389,929	411,176	369,604	386,841	308,749

(1) ALM: asset/liability management.

(2) For over-the-counter derivatives that are not centrally cleared, \$1,627.4 billion (Q2/22: \$1,694.4 billion) are with counterparties that have two-way collateral posting arrangements, \$46.9 billion (Q2/22: \$43.8 billion) are with counterparties that have one-way collateral posting arrangements, and \$95.8 billion (Q2/22: \$104.1 billion) are with counterparties that have no collateral posting arrangements. Counterparties with whom we have more than insignificant over-the-counter derivative portfolios and one-way collateral posting arrangements are either sovereign entities or supranational financial institutions.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING ⁽¹⁾

(\$ millions)	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	2022 9M	2021 9M	2021 12M	2020 12M
Financial results													
Total revenue	3,117	2,846	2,875	2,773	2,689	2,539	2,611	2,548	2,473	8,838	7,839	10,612	10,151
Impaired	148	144	99	94	73	201	130	111	196	391	404	498	803
Performing	67	129	(4)	66	(48)	(156)	(39)	44	81	192	(243)	(177)	719
Total provision for (reversal of) credit losses	215	273	95	160	25	45	91	155	277	583	161	321	1,522
Non-interest expenses	1,564	1,436	1,398	1,368	1,338	1,276	1,291	1,270	1,263	4,398	3,905	5,273	5,090
Income before income taxes	1,338	1,137	1,382	1,245	1,326	1,218	1,229	1,123	933	3,857	3,773	5,018	3,539
Income taxes	353	300	364	328	350	323	325	295	247	1,017	998	1,326	936
Net income	985	837	1,018	917	976	895	904	828	686	2,840	2,775	3,692	2,603
Net income attributable to equity shareholders	985	837	1,018	917	976	895	904	828	686	2,840	2,775	3,692	2,603
Total revenue													
Net interest income	2,323	2,060	2,037	1,969	1,919	1,800	1,848	1,853	1,813	6,420	5,567	7,536	7,376
Non-interest income ⁽²⁾	794	786	838	804	770	739	763	695	660	2,418	2,272	3,076	2,775
	3,117	2,846	2,875	2,773	2,689	2,539	2,611	2,548	2,473	8,838	7,839	10,612	10,151
Average balances													
Total assets ⁽³⁾	404,756	391,028	378,376	366,769	354,823	340,761	333,281	327,042	324,409	391,391	342,979	348,976	324,694
Interest-earning assets ⁽³⁾⁽⁴⁾	365,738	353,787	342,697	332,237	321,054	308,822	302,035	296,953	295,917	354,077	310,657	316,096	295,600
Deposits ⁽³⁾	320,287	314,146	309,902	300,218	290,202	285,915	287,584	278,642	264,988	314,785	287,922	291,021	258,703
Allocated common equity ⁽⁵⁾	15,624	14,727	14,130	12,524	12,350	12,073	11,878	11,911	12,020	14,831	12,101	12,208	11,895
Financial measures													
Net interest margin on average interest-earning assets ⁽³⁾⁽⁴⁾	2.52%	2.39%	2.36%	2.35%	2.37%	2.39%	2.43%	2.48%	2.44%	2.42%	2.40%	2.38%	2.50%
Efficiency ratio	50.2%	50.5%	48.6%	49.3%	49.8%	50.2%	49.5%	49.8%	51.1%	49.8%	49.8%	49.7%	50.1%
Operating leverage	(1.0)%	(0.5)%	1.9%	1.1%	2.9%	2.0%	(2.0)%	(3.3)%	(7.3)%	0.1%	0.9%	0.9%	0.0%
Return on equity ⁽⁵⁾	25.0%	23.3%	28.6%	29.0%	31.4%	30.4%	30.2%	27.6%	22.6%	25.6%	30.7%	30.2%	21.9%

(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.