



Supplementary Financial Information

For the period ended October 31, 2022

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This document is unaudited and should be read in conjunction with our quarterly news release for Q4/22, and our 2022 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis). Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast. All relevant information in this document is prepared under International Financial Reporting Standards (IFRS or GAAP) and all amounts are in millions of Canadian dollars, unless otherwise stated.

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Non-GAAP measures

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

Adjusted measures

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

We also adjust our results to gross up tax-exempt revenue on certain securities to a taxable equivalent basis (TEB), being the amount of fully taxable revenue, which, were it to have incurred tax at the statutory income tax rate, would yield the same after-tax revenue. For additional information, see the “Strategic business units overview” section and Note 31 to our consolidated financial statements of our 2022 Annual Report.

Adjusted diluted earnings per share (EPS)

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

Adjusted efficiency ratio

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

Adjusted operating leverage

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

Adjusted dividend payout ratio

We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted dividend payout ratio.

Adjusted return on common shareholders' equity

We adjust our reported net income attributable to common shareholders to remove the impact of items of note, net of income taxes, to calculate the adjusted return on common shareholders' equity.

Adjusted effective tax rate

We adjust our reported income before income taxes and reported income taxes to remove the impact of items of note, to calculate the adjusted effective tax rate.

Allocated common equity

Common equity is allocated to the strategic business units (SBUs) based on the estimated amount of regulatory capital required to support their businesses (as determined for the consolidated bank pursuant to Office of the Superintendent of Financial Institution's (OSFI's) regulatory capital requirements and internal targets). Unallocated common equity is reported in Corporate and Other. Allocating capital on this basis provides a consistent framework to evaluate the returns of each SBU commensurate with the risk assumed. In Q1/22, we increased the common equity allocated to our SBUs to 11% of common equity Tier 1 (CET1) capital requirements for each SBU, reflecting an increase from 10% in 2021. For additional information, see the “Risks arising from business activities” section of our 2022 Annual Report.

Segmented return on equity

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

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20		2022 12M	2021 12M
Operating results - Reported												
Total revenue	5,388	5,571	5,376	5,498	5,064	5,056	4,932	4,963	4,600		21,833	20,015
Provision for (reversal of) credit losses	436	243	303	75	78	(99)	32	147	291		1,057	158
Non-interest expenses	3,483	3,183	3,114	3,023	3,135	2,918	2,756	2,726	2,891		12,803	11,535
Income before income taxes	1,469	2,145	1,959	2,400	1,851	2,237	2,144	2,090	1,418		7,973	8,322
Income taxes	284	479	436	531	411	507	493	465	402		1,730	1,876
Net income	1,185	1,666	1,523	1,869	1,440	1,730	1,651	1,625	1,016		6,243	6,446
Net income (loss) attributable to non-controlling interests	7	6	5	5	4	5	4	4	1		23	17
Net income attributable to equity shareholders	1,178	1,660	1,518	1,864	1,436	1,725	1,647	1,621	1,015		6,220	6,429
Diluted EPS (\$) ⁽¹⁾	1.26	1.78	1.62	2.01	1.54	1.88	1.78	1.78	1.10		6.68	6.96
Impact of items of note ⁽²⁾												
Revenue												
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	(6)	(6)	(4)	-	-	-	-	-	-		(16)	-
Impact of items of note on revenue	(6)	(6)	(4)	-	-	-	-	-	-		(16)	-
Provision for (reversal of) credit losses												
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	-	-	(94)	-	-	-	-	-	-		(94)	-
Impact of items of note on provision for (reversal of) credit losses	-	-	(94)	-	-	-	-	-	-		(94)	-
Non-interest expenses												
Amortization of acquisition-related intangible assets	(27)	(27)	(24)	(20)	(19)	(20)	(20)	(20)	(23)		(98)	(79)
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	(18)	(56)	(16)	(13)	(12)	-	-	-	-		(103)	(12)
Charge related to the consolidation of our real estate portfolio	(37)	-	-	-	(109)	-	-	-	(114)		(37)	(109)
Gain as a result of plan amendments related to pension and other post-employment plans	-	-	-	-	-	-	-	-	79		-	-
Goodwill impairment charge related to our controlling interest in FirstCaribbean International Bank Limited (CIBC FirstCaribbean)	-	-	-	-	-	-	-	-	(220)		-	-
Increase in legal provisions	(91)	-	(45)	-	(40)	(85)	-	-	-		(136)	(125)
Impact of items of note on non-interest expenses	(173)	(83)	(85)	(33)	(180)	(105)	(20)	(20)	(278)		(374)	(325)
Total pre-tax impact of items of note on net income	167	77	175	33	180	105	20	20	278		452	325
Income taxes												
Amortization of acquisition-related intangible assets	6	7	5	5	4	5	5	5	5		23	19
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽³⁾	4	12	29	3	3	-	-	-	-		48	3
Charge related to the consolidation of our real estate portfolio	10	-	-	-	29	-	-	-	30		10	29
Gain as a result of plan amendments related to pension and other post-employment plans	-	-	-	-	-	-	-	-	(21)		-	-
Increase in legal provisions	24	-	12	-	11	22	-	-	-		36	33
Impact of items of note on income taxes	44	19	46	8	47	27	5	5	14		117	84
Total after-tax impact of items of note on net income	123	58	129	25	133	78	15	15	264		335	241
After-tax impact of items of note on net income attributable to equity shareholders	123	58	129	25	133	78	15	15	264		335	241
Impact of items of note on diluted EPS (\$) ⁽¹⁾⁽⁴⁾	0.13	0.07	0.15	0.03	0.14	0.08	0.01	0.01	0.30		0.37	0.27

For footnotes, see next page.

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

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20		
										2022	2021
										12M	12M
Operating results - Adjusted ⁽⁵⁾											
Total revenue - adjusted ⁽⁶⁾	5,382	5,565	5,372	5,498	5,064	5,056	4,932	4,963	4,600	21,817	20,015
Provision for (reversal of) credit losses - adjusted	436	243	209	75	78	(99)	32	147	291	963	158
Non-interest expenses - adjusted	3,310	3,100	3,029	2,990	2,955	2,813	2,736	2,706	2,613	12,429	11,210
Income before income taxes - adjusted	1,636	2,222	2,134	2,433	2,031	2,342	2,164	2,110	1,696	8,425	8,647
Income taxes - adjusted	328	498	482	539	458	534	498	470	416	1,847	1,960
Net income - adjusted	1,308	1,724	1,652	1,894	1,573	1,808	1,666	1,640	1,280	6,578	6,687
Net income (loss) attributable to non-controlling interests - adjusted	7	6	5	5	4	5	4	4	1	23	17
Net income attributable to equity shareholders - adjusted	1,301	1,718	1,647	1,889	1,569	1,803	1,662	1,636	1,279	6,555	6,670
Adjusted diluted EPS (\$) ⁽¹⁾	1.39	1.85	1.77	2.04	1.68	1.96	1.79	1.79	1.40	7.05	7.23

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

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

(6) Excludes a TEB adjustment of \$51 million (Q3/22: \$48 million). Our adjusted efficiency ratio and adjusted operating leverage are calculated on a TEB.

FINANCIAL HIGHLIGHTS

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Financial results (\$ millions)											
Net interest income	3,185	3,236	3,088	3,132	2,980	2,893	2,747	2,839	2,792	12,641	11,459
Non-interest income	2,203	2,335	2,288	2,366	2,084	2,163	2,185	2,124	1,808	9,192	8,556
Total revenue	5,388	5,571	5,376	5,498	5,064	5,056	4,932	4,963	4,600	21,833	20,015
Provision for (reversal of) credit losses	436	243	303	75	78	(99)	32	147	291	1,057	158
Non-interest expenses	3,483	3,183	3,114	3,023	3,135	2,918	2,756	2,726	2,891	12,803	11,535
Income before income taxes	1,469	2,145	1,959	2,400	1,851	2,237	2,144	2,090	1,418	7,973	8,322
Income taxes	284	479	436	531	411	507	493	465	402	1,730	1,876
Net income	1,185	1,666	1,523	1,869	1,440	1,730	1,651	1,625	1,016	6,243	6,446
Net income (loss) attributable to non-controlling interests	7	6	5	5	4	5	4	4	1	23	17
Preferred shareholders and other equity instrument holders	37	46	47	41	47	30	51	30	30	171	158
Common shareholders	1,141	1,614	1,471	1,823	1,389	1,695	1,596	1,591	985	6,049	6,271
Net income attributable to equity shareholders	1,178	1,660	1,518	1,864	1,436	1,725	1,647	1,621	1,015	6,220	6,429
Financial measures											
Reported efficiency ratio ⁽¹⁾	64.6%	57.1%	57.9%	55.0%	61.9%	57.7%	55.9%	54.9%	62.9%	58.6%	57.6%
Reported operating leverage ⁽¹⁾	(4.7)%	1.1%	(4.0)%	(0.1)%	1.7%	(0.6)%	5.8%	13.3%	(5.5)%	(1.9)%	5.3%
Loan loss ratio ⁽²⁾	0.16%	0.12%	0.16%	0.11%	0.10%	0.10%	0.24%	0.22%	0.17%	0.14%	0.16%
Reported return on common shareholders' equity ⁽¹⁾⁽³⁾	10.1%	14.6%	14.0%	17.4%	13.4%	17.1%	17.1%	17.0%	10.7%	14.0%	16.1%
Net interest margin ⁽¹⁾	1.33%	1.43%	1.44%	1.43%	1.41%	1.42%	1.42%	1.41%	1.43%	1.40%	1.42%
Net interest margin on average interest-earning assets ⁽¹⁾⁽⁴⁾	1.51%	1.61%	1.61%	1.60%	1.58%	1.60%	1.59%	1.58%	1.60%	1.58%	1.59%
Return on average assets ⁽¹⁾⁽⁴⁾	0.50%	0.73%	0.71%	0.85%	0.68%	0.85%	0.85%	0.81%	0.52%	0.69%	0.80%
Return on average interest-earning assets ⁽¹⁾⁽⁴⁾	0.56%	0.83%	0.79%	0.95%	0.77%	0.96%	0.95%	0.91%	0.58%	0.78%	0.89%
Reported effective tax rate	19.3%	22.3%	22.3%	22.1%	22.2%	22.7%	23.0%	22.2%	28.3%	21.7%	22.5%
Common share information											
Per share (\$) ⁽⁵⁾											
Basic EPS	1.26	1.79	1.63	2.02	1.54	1.88	1.78	1.78	1.10	6.70	6.98
Reported diluted EPS	1.26	1.78	1.62	2.01	1.54	1.88	1.78	1.78	1.10	6.68	6.96
Dividends	0.830	0.830	0.805	0.805	0.730	0.730	0.730	0.730	0.730	3.270	2.920
Book value ⁽⁶⁾	49.95	48.97	48.09	47.43	45.83	45.03	43.35	42.62	42.03	49.95	45.83
Closing share price (\$) ⁽⁵⁾	61.87	64.78	71.01	79.81	75.09	72.54	63.89	54.49	49.69	61.87	75.09
Shares outstanding (thousands) ⁽⁵⁾											
Weighted-average basic	905,120	903,742	902,489	901,870	900,937	899,180	896,910	894,563	892,643	903,312	897,906
Weighted-average diluted	906,533	905,618	905,739	905,032	904,055	902,296	898,690	895,857	893,754	905,684	900,365
End of period	906,040	904,691	903,155	901,923	901,656	900,163	898,186	895,699	894,171	906,040	901,656
Market capitalization (\$ millions)	56,057	58,606	64,133	71,982	67,701	65,293	57,385	48,807	44,431	56,057	67,701
Value measures											
Total shareholder return	(3.17)%	(7.57)%	(10.12)%	7.46%	4.55%	14.68%	18.62%	11.11%	8.74%	(13.56)%	58.03%
Dividend yield (based on closing share price)	5.3%	5.1%	4.6%	4.0%	3.9%	4.0%	4.7%	5.3%	5.8%	5.3%	3.9%
Reported dividend payout ratio ⁽¹⁾	65.9%	46.4%	49.4%	39.8%	47.3%	38.7%	41.0%	41.1%	66.2%	48.8%	41.8%
Market value to book value ratio	1.24	1.32	1.48	1.68	1.64	1.61	1.47	1.28	1.18	1.24	1.64
Selected financial measures - adjusted ⁽⁷⁾											
Adjusted efficiency ratio ⁽⁸⁾	60.9%	55.2%	55.8%	53.8%	57.8%	55.1%	54.9%	53.9%	56.4%	56.4%	55.4%
Adjusted operating leverage ⁽⁸⁾	(5.8)%	(0.3)%	(1.8)%	0.2%	(2.8)%	(0.6)%	4.4%	2.0%	(0.7)%	(1.9)%	0.7%
Adjusted return on common shareholders' equity ⁽³⁾	11.2%	15.1%	15.2%	17.6%	14.7%	17.9%	17.3%	17.2%	13.5%	14.7%	16.7%
Adjusted effective tax rate	20.1%	22.4%	22.6%	22.1%	22.5%	22.8%	23.0%	22.3%	24.5%	21.9%	22.7%
Adjusted diluted EPS (\$) ⁽⁵⁾	1.39	1.85	1.77	2.04	1.68	1.96	1.79	1.79	1.40	7.05	7.23
Adjusted dividend payout ratio	59.5%	44.8%	45.4%	39.3%	43.2%	37.0%	40.7%	40.7%	52.2%	46.3%	40.3%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
On- and off-balance sheet information											
Cash, deposits with banks and securities	239,740	222,183	220,293	222,353	218,398	207,774	202,319	213,786	211,564	239,740	218,398
Loans and acceptances, net of allowance for credit losses	528,657	516,595	502,430	483,387	462,879	449,167	432,120	420,975	416,388	528,657	462,879
Total assets	943,597	896,790	894,148	861,664	837,683	806,067	782,878	782,908	769,551	943,597	837,683
Deposits	697,572	678,457	665,487	649,708	621,158	602,969	576,563	573,927	570,740	697,572	621,158
Common shareholders' equity ⁽¹⁾	45,258	44,304	43,429	42,778	41,323	40,533	38,935	38,177	37,579	45,258	41,323
Average assets ⁽⁴⁾	947,830	899,963	881,909	870,553	835,931	806,768	795,373	799,948	778,933	900,213	809,621
Average interest-earning assets ⁽¹⁾⁽⁴⁾	834,639	796,592	787,462	777,820	747,009	718,403	709,463	711,470	692,465	799,224	721,686
Average common shareholders' equity ⁽¹⁾⁽⁴⁾	44,770	43,875	43,155	41,610	40,984	39,263	38,189	37,067	36,762	43,354	38,881
Assets under administration ⁽¹⁾⁽⁹⁾⁽¹⁰⁾	2,854,828	2,851,405	2,918,191	3,009,559	2,963,221	2,982,469	2,783,059	2,518,517	2,364,005	2,854,828	2,963,221
Assets under management ⁽¹⁾⁽¹⁰⁾	291,513	298,122	302,258	317,380	316,834	310,560	293,488	280,303	261,037	291,513	316,834
Balance sheet quality and liquidity measures ⁽¹¹⁾											
Total risk-weighted assets (RWA)	315,634	303,743	299,535	284,226	272,814	268,999	257,997	256,119	254,871	315,634	272,814
Capital ratios											
CET1 ratio ⁽¹²⁾	11.7%	11.8%	11.7%	12.2%	12.4%	12.3%	12.4%	12.3%	12.1%	11.7%	12.4%
Tier 1 capital ratio ⁽¹²⁾	13.3%	13.2%	13.2%	13.8%	14.1%	13.7%	13.9%	13.8%	13.6%	13.3%	14.1%
Total capital ratio ⁽¹²⁾	15.3%	15.3%	15.3%	15.7%	16.2%	16.0%	16.2%	15.8%	16.1%	15.3%	16.2%
Leverage ratio	4.4%	4.3%	4.2%	4.3%	4.7%	4.6%	4.7%	4.7%	4.7%	4.4%	4.7%
Liquidity coverage ratio	129%	123%	125%	123%	127%	126%	134%	142%	145%	n/a	n/a
Net stable funding ratio (NSFR)	118%	117%	117%	116%	118%	117%	118%	122%	n/a	118%	118%
Other information											
Full-time equivalent employees	50,427	49,505	47,814	46,030	45,282	44,904	44,066	43,890	43,853	50,427	45,282
Credit ratings - legacy senior debt ⁽¹³⁾											
DBRS Limited (DBRS)	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
Moody's Investors Service, Inc. (Moody's)	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+
Credit ratings - senior debt ⁽¹⁴⁾											
DBRS	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-
Moody's	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
S&P	A-	A-	A-	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	A-	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 2022 Annual 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 balances are calculated as a weighted average of daily closing balances.
- (5) On April 7, 2022, CIBC shareholders approved a two-for-one share split (Share Split) of CIBC's issued and outstanding common shares. Each shareholder of record at the close of business on May 6, 2022 (Record Date) received one additional share on May 13, 2022 (Payment Date) for every one share held on the Record Date. All common share numbers and per common share amounts have been adjusted to reflect the Share Split as if it was retroactively applied to all periods presented.
- (6) Common shareholders' equity divided by the number of common shares issued and outstanding at end of period.
- (7) Adjusted measures are non-GAAP measures. Adjusted measures are calculated in the same manner as reported measures, except that financial information included in the calculation of adjusted measures is adjusted to exclude the impact of items of note. See page 1 for additional information on non-GAAP measures and page 2 for a reconciliation of reported results to adjusted results.
- (8) Calculated on a TEB.
- (9) Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.
- (10) Assets under management amounts are included in the amounts reported under assets under administration.
- (11) RWA and our capital ratios are calculated pursuant to OSFI's Capital Adequacy Requirements (CAR) Guideline, the leverage ratio is calculated pursuant to OSFI's Leverage Requirements Guideline, and liquidity coverage ratio and NSFR are calculated pursuant to OSFI's Liquidity Adequacy Requirements Guideline, all of which are based on Basel Committee on Banking Supervision standards. For additional information, see the "Capital management" and "Liquidity risk" sections of our 2022 Annual Report, available on SEDAR at www.sedar.com.
- (12) 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.
- (13) 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).
- (14) Comprises liabilities which are subject to conversion under the bail-in regulations.
- n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Interest income											
Loans	5,806	4,449	3,413	3,206	3,103	3,042	2,934	3,071	3,099	16,874	12,150
Securities	1,243	884	666	629	527	516	529	569	572	3,422	2,141
Securities borrowed or purchased under resale agreements	669	308	120	78	75	75	79	90	87	1,175	319
Deposits with banks	474	159	47	28	32	27	31	41	42	708	131
	8,192	5,800	4,246	3,941	3,737	3,660	3,573	3,771	3,800	22,179	14,741
Interest expense											
Deposits	4,177	2,123	949	638	612	618	666	755	822	7,887	2,651
Securities sold short	121	103	88	68	61	57	62	56	59	380	236
Securities lent or sold under repurchase agreements	564	252	73	54	42	40	55	71	71	943	208
Subordinated indebtedness	84	55	35	29	29	30	28	35	36	203	122
Other	61	31	13	20	13	22	15	15	20	125	65
	5,007	2,564	1,158	809	757	767	826	932	1,008	9,538	3,282
Net interest income	3,185	3,236	3,088	3,132	2,980	2,893	2,747	2,839	2,792	12,641	11,459

NON-INTEREST INCOME

(\$ millions)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Underwriting and advisory fees	143	120	146	148	151	197	231	134	103	557	713
Deposit and payment fees	221	222	223	214	216	199	187	195	186	880	797
Credit fees	331	324	309	322	295	292	278	287	265	1,286	1,152
Card fees	102	98	102	135	125	108	104	123	105	437	460
Investment management and custodial fees	428	435	452	445	441	417	390	373	357	1,760	1,621
Mutual fund fees	418	430	449	479	469	452	427	424	402	1,776	1,772
Insurance fees, net of claims	80	94	83	94	87	93	81	97	95	351	358
Commissions on securities transactions	79	87	106	106	101	102	120	103	83	378	426
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	309	318	286	259	82	134	178	213	86	1,172	607
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	(6)	6	16	19	22	10	22	36	4	35	90
Foreign exchange other than trading ⁽¹⁾	25	76	68	73	50	79	78	69	45	242	276
Income from equity-accounted associates and joint ventures	9	11	14	13	11	12	16	16	12	47	55
Other	64	114	34	59	34	68	73	54	65	271	229
Total non-interest income	2,203	2,335	2,288	2,366	2,084	2,163	2,185	2,124	1,808	9,192	8,556

(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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Employee compensation and benefits											
Salaries ⁽¹⁾	1,071	957	889	853	837	797	794	785	780	3,770	3,213
Performance-based compensation	598	579	628	655	600	602	580	547	438	2,460	2,329
Benefits	228	231	229	239	232	220	224	232	153	927	908
	1,897	1,767	1,746	1,747	1,669	1,619	1,598	1,564	1,371	7,157	6,450
Occupancy costs											
Rent and maintenance ⁽²⁾	150	93	105	105	226	109	101	101	221	453	537
Depreciation	103	99	99	99	101	93	93	92	100	400	379
	253	192	204	204	327	202	194	193	321	853	916
Computer, software and office equipment											
Rent, maintenance and amortization of software costs ⁽³⁾	570	577	534	501	524	476	478	438	487	2,182	1,916
Depreciation	28	29	29	29	28	28	29	29	29	115	114
	598	606	563	530	552	504	507	467	516	2,297	2,030
Communications											
Telecommunications	49	46	45	42	43	43	43	42	39	182	171
Postage and courier	32	37	39	32	27	26	36	30	24	140	119
Stationery	8	7	9	6	6	7	8	7	9	30	28
	89	90	93	80	76	76	87	79	72	352	318
Advertising and business development	101	90	80	63	87	55	50	45	71	334	237
Professional fees	82	76	84	71	95	78	57	47	53	313	277
Business and capital taxes	33	30	28	32	28	25	27	31	30	123	111
Other ⁽⁴⁾	430	332	316	296	301	359	236	300	457	1,374	1,196
Non-interest expenses	3,483	3,183	3,114	3,023	3,135	2,918	2,756	2,726	2,891	12,803	11,535

(1) Includes termination benefits.

(2) Q4/22, Q4/21 and Q4/20 include charges of \$37 million, \$109 million and \$114 million, respectively, related to the consolidation of our real estate portfolio.

(3) Includes \$107 million (Q3/22: \$109 million) of amortization of software costs.

(4) Includes \$27 million (Q3/22: \$27 million) of amortization of other intangible assets. In addition, Q4/20 includes a goodwill impairment charge 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, as well as mobile and online channels to help make their ambitions a reality.
- ▶ **Canadian Commercial Banking and Wealth Management** provides high-touch, relationship-oriented banking and wealth management services to middle-market companies, entrepreneurs, high-net-worth individuals and families across Canada, as well as asset management services to institutional investors.
- ▶ **U.S. Commercial Banking and Wealth Management** provides high-touch, relationship-oriented banking and wealth management services across the U.S., focused on middle-market and mid-corporate companies, entrepreneurs, high-net-worth individuals and families, as well as personal and small business banking services in four U.S. Midwestern markets.
- ▶ **Capital Markets** provides integrated global markets products and services, investment banking advisory and execution, corporate banking solutions and top-ranked research to our clients around the world. It includes Direct Financial Services which focuses on expanding CIBC's digital capabilities to provide a cohesive set of direct banking, direct investing and innovative multi-currency payment solutions for CIBC's clients.

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

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Financial results											
Canadian Personal and Business Banking	471	595	496	687	597	642	603	652	590	2,249	2,494
Canadian Commercial Banking and Wealth Management	469	484	480	462	442	470	399	354	340	1,895	1,665
U.S. Commercial Banking and Wealth Management	161	193	180	226	256	266	216	188	135	760	926
Capital Markets	378	447	540	543	378	491	495	493	310	1,908	1,857
Corporate and Other	(294)	(53)	(173)	(49)	(233)	(139)	(62)	(62)	(359)	(569)	(496)
Net income	1,185	1,666	1,523	1,869	1,440	1,730	1,651	1,625	1,016	6,243	6,446

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Financial results											
Revenue	2,262	2,321	2,143	2,183	2,128	2,056	1,941	2,025	1,997	8,909	8,150
Impaired	158	136	141	99	87	82	206	109	88	534	484
Performing ⁽¹⁾	147	64	132	(1)	77	(15)	(141)	(55)	33	342	(134)
Total provision for (reversal of) credit losses	305	200	273	98	164	67	65	54	121	876	350
Non-interest expenses	1,313	1,313	1,197	1,152	1,152	1,118	1,058	1,086	1,076	4,975	4,414
Income before income taxes	644	808	673	933	812	871	818	885	800	3,058	3,386
Income taxes	173	213	177	246	215	229	215	233	210	809	892
Net income	471	595	496	687	597	642	603	652	590	2,249	2,494
Net income attributable to equity shareholders	471	595	496	687	597	642	603	652	590	2,249	2,494
Total revenue											
Net interest income	1,720	1,767	1,583	1,587	1,542	1,504	1,425	1,483	1,486	6,657	5,954
Non-interest income ⁽²⁾	542	554	560	596	586	552	516	542	511	2,252	2,196
	2,262	2,321	2,143	2,183	2,128	2,056	1,941	2,025	1,997	8,909	8,150
Average balances											
Real estate secured personal lending ⁽³⁾⁽⁴⁾	272,233	268,122	261,821	256,939	250,221	242,014	232,914	227,114	221,739	264,802	238,108
Other personal lending ⁽³⁾⁽⁴⁾	21,051	20,576	19,760	19,145	18,637	18,308	18,002	17,900	17,715	20,136	18,213
Credit card ⁽³⁾⁽⁴⁾⁽⁵⁾	15,797	15,331	13,173	11,187	10,917	10,587	10,521	11,136	11,335	13,878	10,793
Business lending ⁽³⁾⁽⁴⁾	3,357	3,375	3,330	3,204	3,202	3,175	3,086	3,078	2,904	3,317	3,136
Interest-earning assets ⁽³⁾⁽⁶⁾	311,031	305,966	296,828	289,224	281,783	272,844	263,167	257,740	252,361	300,794	268,931
Deposits ⁽³⁾	211,973	206,489	201,069	196,383	192,477	188,624	185,733	184,497	182,172	204,003	187,850
Allocated common equity ⁽⁷⁾	8,437	8,387	7,710	7,394	6,608	6,595	6,530	6,480	6,509	7,987	6,554
Financial measures											
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.19%	2.29%	2.19%	2.18%	2.17%	2.19%	2.22%	2.28%	2.34%	2.21%	2.21%
Efficiency ratio	58.0%	56.6%	55.8%	52.8%	54.1%	54.4%	54.5%	53.6%	53.9%	55.8%	54.2%
Operating leverage	(7.7)%	(4.7)%	(2.7)%	1.7%	(0.4)%	3.4%	1.7%	(2.6)%	(4.2)%	(3.4)%	0.4%
Return on equity ⁽⁷⁾	22.1%	28.1%	26.4%	36.9%	35.9%	38.6%	37.9%	39.9%	36.1%	28.2%	38.1%
Other information											
Number of banking centres	1,008	1,013	1,015	1,018	1,019	1,021	1,021	1,022	1,022	1,008	1,019
Number of automated teller machines	2,986	2,990	2,997	3,005	3,005	3,022	3,021	3,015	3,025	2,986	3,005
Full-time equivalent employees	13,840	13,576	12,872	12,749	12,629	12,578	12,525	12,594	12,437	13,840	12,629

(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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Financial results											
Commercial banking	601	604	541	532	489	475	435	428	409	2,278	1,827
Wealth management	715	734	762	765	751	732	700	660	619	2,976	2,843
Total revenue	1,316	1,338	1,303	1,297	1,240	1,207	1,135	1,088	1,028	5,254	4,670
Impaired	14	9	-	(1)	6	(11)	(8)	19	21	22	6
Performing	7	1	(4)	(3)	(11)	(38)	(10)	14	4	1	(45)
Total provision for (reversal of) credit losses	21	10	(4)	(4)	(5)	(49)	(18)	33	25	23	(39)
Non-interest expenses	658	670	655	673	646	617	608	572	540	2,656	2,443
Income before income taxes	637	658	652	628	599	639	545	483	463	2,575	2,266
Income taxes	168	174	172	166	157	169	146	129	123	680	601
Net income	469	484	480	462	442	470	399	354	340	1,895	1,665
Net income attributable to equity shareholders	469	484	480	462	442	470	399	354	340	1,895	1,665
Total revenue											
Net interest income	452	442	401	377	352	336	305	298	294	1,672	1,291
Non-interest income ⁽¹⁾	864	896	902	920	888	871	830	790	734	3,582	3,379
	1,316	1,338	1,303	1,297	1,240	1,207	1,135	1,088	1,028	5,254	4,670
Average balances											
Commercial banking loans ⁽²⁾⁽³⁾⁽⁴⁾	89,841	87,430	83,810	78,947	75,144	72,546	68,583	66,463	65,686	85,017	70,702
Wealth management loans ⁽²⁾⁽³⁾	2,614	2,666	2,554	2,459	2,313	2,174	2,097	1,927	1,823	2,573	2,128
Interest-earning assets ⁽²⁾⁽⁵⁾	53,072	51,588	48,763	45,333	42,625	40,648	38,435	37,156	37,465	49,697	39,727
Commercial banking deposits ⁽²⁾	88,091	84,079	83,096	84,473	79,598	73,996	71,782	75,511	70,938	84,950	75,251
Wealth management deposits ⁽²⁾	7,676	9,206	9,768	9,376	8,831	8,545	8,057	7,781	7,462	9,000	8,305
Allocated common equity ⁽⁶⁾	8,598	8,423	8,182	7,892	7,039	6,863	6,704	6,568	6,551	8,275	6,794
Financial measures											
Net interest margin on average interest-earning assets ⁽²⁾⁽⁵⁾	3.38%	3.40%	3.36%	3.30%	3.28%	3.28%	3.25%	3.18%	3.12%	3.37%	3.25%
Efficiency ratio	50.0%	50.1%	50.2%	51.9%	52.0%	51.2%	53.5%	52.6%	52.5%	50.5%	52.3%
Operating leverage	4.1%	2.4%	7.1%	1.5%	1.1%	0.2%	2.0%	1.2%	(1.5)%	3.8%	1.2%
Return on equity ⁽⁶⁾	21.6%	22.8%	24.0%	23.2%	24.9%	27.2%	24.4%	21.4%	20.7%	22.9%	24.5%
Other information											
Assets under administration ⁽⁷⁾											
Individuals	178,474	182,253	186,093	192,707	191,352	184,953	176,371	162,781	146,357	178,474	191,352
Institutions	26,145	27,039	27,622	29,452	30,282	31,044	29,790	30,536	29,938	26,145	30,282
Canadian retail mutual funds and exchange-traded funds (ETFs)	119,927	124,921	127,738	134,606	135,008	132,535	125,716	119,767	111,411	119,927	135,008
	324,546	334,213	341,453	356,765	356,642	348,532	331,877	313,084	287,706	324,546	356,642
Assets under management ⁽⁷⁾											
Individuals	62,749	63,504	64,518	66,208	65,023	62,248	57,689	53,032	47,521	62,749	65,023
Institutions	26,145	27,039	27,622	29,452	30,282	31,044	29,790	30,536	29,938	26,145	30,282
Canadian retail mutual funds and ETFs	119,927	124,921	127,738	134,606	135,008	132,535	125,716	119,767	111,411	119,927	135,008
	208,821	215,464	219,878	230,266	230,313	225,827	213,195	203,335	188,870	208,821	230,313
Full-time equivalent employees	5,711	5,668	5,449	5,338	5,241	5,256	5,136	5,036	4,984	5,711	5,241

(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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20			
										2022	2021	
										12M	12M	
Financial results												
Commercial banking	432	388	389	404	366	350	347	381	362		1,613	1,444
Wealth management ⁽¹⁾	221	216	202	205	196	189	185	180	157		844	750
Total revenue	653	604	591	609	562	539	532	561	519		2,457	2,194
Impaired	34	15	34	30	8	25	23	48	55		113	104
Performing	66	20	21	(2)	(59)	(82)	(35)	(3)	27		105	(179)
Total provision for (reversal of) credit losses	100	35	55	28	(51)	(57)	(12)	45	82		218	(75)
Non-interest expenses	356	334	320	318	296	274	271	280	267		1,328	1,121
Income (loss) before income taxes	197	235	216	263	317	322	273	236	170		911	1,148
Income taxes	36	42	36	37	61	56	57	48	35		151	222
Net income	161	193	180	226	256	266	216	188	135		760	926
Net income attributable to equity shareholders	161	193	180	226	256	266	216	188	135		760	926
Total revenue												
Net interest income	466	415	385	389	368	356	351	374	356		1,655	1,449
Non-interest income	187	189	206	220	194	183	181	187	163		802	745
	653	604	591	609	562	539	532	561	519		2,457	2,194
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	46,990	43,211	41,080	39,161	36,208	34,357	34,373	35,306	36,197		42,623	35,067
Wealth management loans ⁽²⁾⁽³⁾	5,920	5,607	5,464	5,607	5,759	6,192	6,744	6,654	6,829		5,651	6,334
Interest-earning assets ⁽²⁾⁽⁴⁾	53,016	48,911	46,539	44,848	41,943	40,478	41,035	41,957	42,863		48,343	41,356
Non-interest-bearing demand deposits ⁽²⁾	15,740	15,652	15,401	16,052	15,112	13,888	13,403	13,109	12,212		15,714	13,882
Interest-bearing deposits ⁽²⁾	33,063	29,328	28,559	28,682	27,744	26,888	27,315	28,001	25,590		29,919	27,488
Allocated common equity ⁽⁵⁾	11,015	10,534	10,230	9,902	9,085	8,738	8,974	9,105	9,127		10,422	8,975
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.49%	3.36%	3.39%	3.45%	3.48%	3.49%	3.51%	3.53%	3.30%		3.42%	3.50%
Efficiency ratio	54.5%	55.3%	54.1%	52.2%	52.5%	50.9%	51.0%	49.9%	51.7%		54.0%	51.1%
Return on equity ⁽⁵⁾	5.8%	7.3%	7.2%	9.0%	11.2%	12.1%	9.9%	8.2%	5.9%		7.3%	10.3%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	89,455	88,581	87,984	93,053	92,980	88,545	83,522	79,023	74,855		89,455	92,980
Institutions ⁽⁷⁾	31,566	30,190	30,202	31,492	31,547	30,569	29,372	27,137	22,736		31,566	31,547
	121,021	118,771	118,186	124,545	124,527	119,114	112,894	106,160	97,591		121,021	124,527
Assets under management ⁽⁶⁾												
Individuals	70,735	70,588	70,141	74,512	74,095	72,618	68,596	65,843	61,858		70,735	74,095
Institutions ⁽⁷⁾	22,447	21,546	21,075	22,582	22,287	21,577	20,790	18,685	14,547		22,447	22,287
	93,182	92,134	91,216	97,094	96,382	94,195	89,386	84,528	76,405		93,182	96,382
Full-time equivalent employees	2,472	2,395	2,277	2,157	2,170	2,155	2,105	2,090	2,085		2,472	2,170

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

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

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

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

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

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

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

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

(US\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20		2022 12M	2021 12M
Financial results												
Commercial banking	320	304	307	318	293	284	278	296	272		1,249	1,151
Wealth management ⁽¹⁾	163	169	160	161	155	154	147	141	120		653	597
Total revenue	483	473	467	479	448	438	425	437	392		1,902	1,748
Impaired	25	12	27	23	7	19	19	37	41		87	82
Performing	51	16	16	(1)	(47)	(65)	(29)	(2)	20		82	(143)
Total provision for (reversal of) credit losses	76	28	43	22	(40)	(46)	(10)	35	61		169	(61)
Non-interest expenses	264	261	253	250	235	223	217	218	203		1,028	893
Income (loss) before income taxes	143	184	171	207	253	261	218	184	128		705	916
Income taxes	27	32	29	29	49	45	45	38	26		117	177
Net income	116	152	142	178	204	216	173	146	102		588	739
Net income attributable to equity shareholders	116	152	142	178	204	216	173	146	102		588	739
Total revenue												
Net interest income	346	325	304	306	293	289	280	292	269		1,281	1,154
Non-interest income	137	148	163	173	155	149	145	145	123		621	594
	483	473	467	479	448	438	425	437	392		1,902	1,748
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	34,751	33,828	32,416	30,812	28,848	27,906	27,441	27,512	27,369		32,991	27,930
Wealth management loans ⁽²⁾⁽³⁾	4,378	4,389	4,312	4,412	4,589	5,029	5,384	5,185	5,163		4,374	5,045
Interest-earning assets ⁽²⁾⁽⁴⁾	39,207	38,290	36,724	35,287	33,418	32,878	32,760	32,695	32,408		37,419	32,940
Non-interest-bearing demand deposits ⁽²⁾	11,640	12,253	12,153	12,630	12,040	11,281	10,700	10,215	9,233		12,163	11,057
Interest-bearing deposits ⁽²⁾	24,451	22,960	22,536	22,568	22,105	21,839	21,807	21,819	19,349		23,158	21,894
Allocated common equity ⁽⁵⁾	8,149	8,247	8,075	7,792	7,238	7,097	7,164	7,095	6,901		8,066	7,149
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.49%	3.36%	3.39%	3.45%	3.48%	3.49%	3.51%	3.53%	3.30%		3.42%	3.50%
Efficiency ratio	54.5%	55.3%	54.1%	52.2%	52.5%	50.9%	51.0%	49.9%	51.7%		54.0%	51.1%
Operating leverage	(4.1)%	(9.3)%	(6.7)%	(5.2)%	(1.9)%	3.8%	12.0%	18.5%	11.4%		(6.3)%	8.5%
Return on equity ⁽⁵⁾	5.8%	7.3%	7.2%	9.0%	11.2%	12.1%	9.9%	8.2%	5.9%		7.3%	10.3%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	65,669	69,182	68,496	73,212	75,141	70,984	67,959	61,804	56,193		65,669	75,141
Institutions ⁽⁷⁾	23,173	23,579	23,512	24,778	25,495	24,507	23,899	21,224	17,068		23,173	25,495
	88,842	92,761	92,008	97,990	100,636	95,491	91,858	83,028	73,261		88,842	100,636
Assets under management ⁽⁶⁾												
Individuals	51,927	55,130	54,606	58,625	59,880	58,216	55,815	51,496	46,436		51,927	59,880
Institutions ⁽⁷⁾	16,478	16,827	16,407	17,767	18,011	17,297	16,916	14,613	10,920		16,478	18,011
	68,405	71,957	71,013	76,392	77,891	75,513	72,731	66,109	57,356		68,405	77,891
Full-time equivalent employees	2,472	2,395	2,277	2,157	2,170	2,155	2,105	2,090	2,085		2,472	2,170

(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)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Financial results											
Global markets	463	512	675	672	420	503	539	614	427	2,322	2,076
Corporate and investment banking	440	432	418	410	382	428	448	358	322	1,700	1,616
Direct financial services	279	255	223	222	210	209	207	202	185	979	828
Total revenue ⁽¹⁾	1,182	1,199	1,316	1,304	1,012	1,140	1,194	1,174	934	5,001	4,520
Impaired	(5)	(15)	2	(13)	-	(18)	8	42	20	(31)	32
Performing	4	6	(16)	(25)	(34)	(42)	(19)	(37)	(3)	(31)	(132)
Total provision for (reversal of) credit losses	(1)	(9)	(14)	(38)	(34)	(60)	(11)	5	17	(62)	(100)
Non-interest expenses	656	593	592	596	528	529	538	522	458	2,437	2,117
Income before income taxes	527	615	738	746	518	671	667	647	459	2,626	2,503
Income taxes ⁽¹⁾	149	168	198	203	140	180	172	154	149	718	646
Net income	378	447	540	543	378	491	495	493	310	1,908	1,857
Net income attributable to equity shareholders	378	447	540	543	378	491	495	493	310	1,908	1,857
Total revenue ⁽¹⁾											
Net interest income ⁽¹⁾	600	662	759	793	688	669	662	682	652	2,814	2,701
Non-interest income ⁽²⁾	582	537	557	511	324	471	532	492	282	2,187	1,819
	1,182	1,199	1,316	1,304	1,012	1,140	1,194	1,174	934	5,001	4,520
Average balances											
Loans and acceptances, net of allowance for credit losses ⁽³⁾	67,648	64,132	61,416	56,688	51,408	48,934	46,136	45,131	45,090	62,480	47,829
FVTPL securities ⁽³⁾	67,317	69,301	74,153	83,365	71,564	70,152	69,642	67,664	61,619	73,543	69,756
Deposits ⁽³⁾	112,727	98,623	96,740	93,723	89,612	85,519	85,124	83,692	77,735	100,484	85,994
Allocated common equity ⁽⁴⁾	9,522	9,200	8,702	8,480	7,632	7,331	7,003	6,991	6,926	8,978	7,241
Financial measures											
Efficiency ratio	55.4%	49.5%	44.9%	45.7%	52.2%	46.4%	45.0%	44.5%	49.0%	48.7%	46.8%
Operating leverage	(7.1)%	(7.2)%	0.2%	(3.1)%	(7.2)%	(9.0)%	14.4%	10.4%	7.8%	(4.4)%	1.7%
Return on equity ⁽⁴⁾	15.8%	19.3%	25.4%	25.4%	19.7%	26.6%	29.0%	28.0%	17.8%	21.3%	25.6%
Other information											
Assets under administration	92,237	96,100	94,553	94,217	95,093	87,275	80,631	71,871	63,074	92,237	95,093
Full-time equivalent employees ⁽⁵⁾	2,384	2,410	2,290	2,275	2,225	2,259	2,120	1,943	1,912	2,384	2,225

(1) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$51 million (Q3/22: \$48 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)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Financial results											
International banking	220	189	179	190	180	165	168	174	178	778	687
Other	(245)	(80)	(156)	(85)	(58)	(51)	(38)	(59)	(56)	(566)	(206)
Total revenue ⁽¹⁾	(25)	109	23	105	122	114	130	115	122	212	481
Impaired	18	11	19	11	11	30	17	18	(6)	59	76
Performing	(7)	(4)	(26)	(20)	(7)	(30)	(9)	(8)	52	(57)	(54)
Total provision for (reversal of) credit losses	11	7	(7)	(9)	4	-	8	10	46	2	22
Non-interest expenses	500	273	350	284	513	380	281	266	550	1,407	1,440
Loss before income taxes	(536)	(171)	(320)	(170)	(395)	(266)	(159)	(161)	(474)	(1,197)	(981)
Income taxes ⁽¹⁾	(242)	(118)	(147)	(121)	(162)	(127)	(97)	(99)	(115)	(628)	(485)
Net income (loss)	(294)	(53)	(173)	(49)	(233)	(139)	(62)	(62)	(359)	(569)	(496)
Net income (loss) attributable to:											
Non-controlling interests	7	6	5	5	4	5	4	4	1	23	17
Equity shareholders	(301)	(59)	(178)	(54)	(237)	(144)	(66)	(66)	(360)	(592)	(513)
Total revenue ⁽¹⁾											
Net interest income (loss) ⁽¹⁾	(53)	(50)	(40)	(14)	30	28	4	2	4	(157)	64
Non-interest income	28	159	63	119	92	86	126	113	118	369	417
	(25)	109	23	105	122	114	130	115	122	212	481
Other information											
Assets under administration ⁽²⁾											
Individuals	10,726	10,244	10,295	10,602	10,049	10,371	9,059	9,036	8,379	10,726	10,049
Institutions ⁽³⁾	2,317,841	2,302,656	2,363,401	2,433,912	2,387,431	2,427,259	2,258,275	2,026,521	1,912,090	2,317,841	2,387,431
	2,328,567	2,312,900	2,373,696	2,444,514	2,397,480	2,437,630	2,267,334	2,035,557	1,920,469	2,328,567	2,397,480
Assets under management ⁽²⁾											
Individuals	866	915	664	302	446	448	391	393	379	866	446
Institutions	209	210	220	223	248	217	239	249	282	209	248
	1,075	1,125	884	525	694	665	630	642	661	1,075	694
Full-time equivalent employees	26,020	25,456	24,926	23,511	23,017	22,656	22,180	22,227	22,435	26,020	23,017

(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 \$51 million (Q3/22: \$48 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.

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Assets under administration (CIBC Mellon)	2,258,141	2,241,636	2,301,554	2,387,094	2,341,054	2,380,166	2,212,280	1,977,713	1,861,530	2,258,141	2,341,054

TRADING REVENUE ⁽¹⁾

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Trading revenue ⁽²⁾											
Net interest income (TEB)	104	189	273	309	243	231	257	289	257	875	1,020
Non-interest income	A 282	265	314	267	102	161	208	223	116	1,128	694
Total trading revenue (TEB)	386	454	587	576	345	392	465	512	373	2,003	1,714
TEB adjustment ⁽³⁾	51	48	53	59	48	51	51	54	37	211	204
Total trading revenue	335	406	534	517	297	341	414	458	336	1,792	1,510
Trading revenue as a % of total revenue	6.2%	7.3%	9.9%	9.4%	5.9%	6.7%	8.4%	9.2%	7.3%	8.2%	7.5%
Trading revenue (TEB) as a % of total revenue	7.2%	8.2%	10.9%	10.5%	6.8%	7.8%	9.4%	10.3%	8.1%	9.2%	8.6%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁴⁾	B 27	53	(28)	(8)	(20)	(27)	(30)	(10)	(30)	44	(87)
Gains (losses) from financial instruments measured/designated at FVTPL, net	A+B 309	318	286	259	82	134	178	213	86	1,172	607
Trading revenue by product line (TEB)											
Interest rates	45	55	130	105	26	73	89	140	110	335	328
Foreign exchange	206	229	228	236	170	152	152	177	136	899	651
Equities ⁽⁵⁾	93	139	180	199	115	138	153	142	92	611	548
Commodities	38	29	44	33	30	34	53	41	47	144	158
Other	4	2	5	3	4	(5)	18	12	(12)	14	29
Total trading revenue (TEB)	386	454	587	576	345	392	465	512	373	2,003	1,714
TEB adjustment ⁽³⁾	51	48	53	59	48	51	51	54	37	211	204
Total trading revenue	335	406	534	517	297	341	414	458	336	1,792	1,510
Foreign exchange revenue											
Foreign exchange trading revenue	206	229	228	236	170	152	152	177	136	899	651
Foreign exchange other than trading ⁽⁶⁾	25	76	68	73	50	79	78	69	45	242	276
	231	305	296	309	220	231	230	246	181	1,141	927

- (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 \$51 million (Q3/22: \$48 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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
ASSETS									
Cash and non-interest-bearing deposits with banks	31,535	25,950	20,768	23,259	34,573	30,234	26,924	42,986	43,531
Interest-bearing deposits with banks	32,326	19,384	27,252	20,091	22,424	20,062	20,273	20,307	18,987
Securities									
Securities measured and designated at FVOCI ⁽¹⁾	56,099	56,606	57,256	52,881	53,997	51,759	49,429	51,943	54,553
Securities measured at amortized cost	52,484	49,229	47,064	45,489	35,159	33,665	32,848	31,993	31,800
Securities mandatorily measured and designated at FVTPL	67,296	71,014	67,953	80,633	72,245	72,054	72,845	66,557	62,693
Cash collateral on securities borrowed	15,326	15,277	14,623	14,096	12,368	13,296	11,573	11,557	8,547
Securities purchased under resale agreements	69,213	60,135	64,424	66,975	67,572	62,910	63,106	64,396	65,595
Loans									
Residential mortgages	269,706	267,727	261,986	257,109	251,526	245,045	234,747	226,594	221,165
Personal	45,429	44,754	43,969	42,679	41,897	41,231	42,371	41,971	42,222
Credit card	16,479	15,679	15,087	11,122	11,134	10,870	10,633	10,709	11,389
Business and government	188,542	179,577	172,475	164,697	150,213	144,130	136,567	134,863	135,546
Allowance for credit losses	(3,073)	(2,823)	(2,823)	(2,838)	(2,849)	(2,926)	(3,200)	(3,484)	(3,540)
Other									
Derivative instruments	43,035	36,284	46,665	33,066	35,912	34,360	35,313	34,165	32,730
Customers' liability under acceptances	11,574	11,681	11,736	10,618	10,958	10,817	11,002	10,322	9,606
Property and equipment	3,377	3,286	3,357	3,325	3,286	3,133	2,826	2,932	2,997
Goodwill	5,348	5,090	5,103	5,060	4,954	4,986	4,928	5,084	5,253
Software and other intangible assets	2,592	2,478	2,371	2,070	2,029	1,949	1,944	1,942	1,961
Investments in equity-accounted associates and joint ventures	632	626	617	682	658	655	641	658	658
Deferred tax assets	480	319	300	287	402	435	433	519	650
Other assets	35,197	34,517	33,965	30,363	29,225	27,402	27,675	26,894	23,208
Total assets	943,597	896,790	894,148	861,664	837,683	806,067	782,878	782,908	769,551
LIABILITIES AND EQUITY									
Deposits									
Personal	232,095	228,909	225,229	220,082	213,932	210,683	207,028	206,090	202,152
Business and government	397,188	378,363	368,969	362,362	344,388	332,974	313,201	310,445	311,426
Bank	22,523	23,271	22,495	19,794	20,246	18,708	17,140	18,666	17,011
Secured borrowings	45,766	47,914	48,794	47,470	42,592	40,604	39,194	38,726	40,151
Obligations related to securities sold short	15,284	20,179	18,970	23,272	22,790	21,815	20,269	19,476	15,963
Cash collateral on securities lent	4,853	3,299	3,094	2,286	2,463	3,611	3,205	1,745	1,824
Obligations related to securities sold under repurchase agreements	77,171	63,692	66,837	68,422	71,880	64,633	66,120	76,522	71,653
Other									
Derivative instruments	52,340	39,439	45,054	29,236	32,101	29,291	34,121	32,158	30,508
Acceptances	11,586	11,685	11,767	10,656	10,961	10,879	11,071	10,380	9,649
Deferred tax liabilities	45	104	121	44	38	35	35	35	33
Other liabilities	28,072	24,752	28,580	25,217	24,923	22,896	23,161	22,043	22,134
Subordinated indebtedness	6,292	6,359	6,291	5,531	5,539	5,653	5,653	4,693	5,712
Equity									
Preferred shares and other equity instruments	4,923	4,325	4,325	4,325	4,325	3,575	3,575	3,575	3,575
Common shares	14,726	14,643	14,545	14,457	14,351	14,252	14,130	13,991	13,908
Contributed surplus	115	107	115	116	110	117	119	119	117
Retained earnings	28,823	28,439	27,567	26,807	25,793	25,055	24,003	23,060	22,119
AOCI	1,594	1,115	1,202	1,398	1,069	1,109	683	1,007	1,435
Total shareholders' equity	50,181	48,629	47,754	47,103	45,648	44,108	42,510	41,752	41,154
Non-controlling interests	201	195	193	189	182	177	170	177	181
Total equity	50,382	48,824	47,947	47,292	45,830	44,285	42,680	41,929	41,335
Total liabilities and equity	943,597	896,790	894,148	861,664	837,683	806,067	782,878	782,908	769,551

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

CONDENSED AVERAGE BALANCE SHEET ⁽¹⁾

(\$ millions)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Assets											
Cash and deposits with banks	69,261	53,745	55,273	59,729	66,059	59,635	66,676	78,783	74,544	59,536	67,797
Securities	177,045	174,474	176,858	178,494	160,513	154,201	153,027	152,720	147,301	176,717	155,132
Securities borrowed or purchased under resale agreements	79,985	75,577	78,451	81,183	79,651	78,891	78,570	76,335	70,853	78,802	78,360
Loans and acceptances, net of allowance for credit losses	525,557	509,998	492,626	474,486	455,491	440,063	424,961	417,509	413,121	500,733	434,584
Other	95,982	86,169	78,701	76,661	74,217	73,978	72,139	74,601	73,114	84,425	73,748
Total assets	947,830	899,963	881,909	870,553	835,931	806,768	795,373	799,948	778,933	900,213	809,621
Liabilities and equity											
Deposits	703,763	673,623	664,196	652,865	623,165	599,283	586,610	583,578	568,737	673,689	598,254
Obligations related to securities lent or sold short or under repurchase agreements	93,949	90,071	93,094	97,384	97,139	92,770	96,479	99,849	95,045	93,629	96,559
Other	94,179	81,187	71,183	68,608	64,828	66,062	65,537	70,069	69,326	78,852	66,634
Subordinated indebtedness	6,339	6,306	5,767	5,573	5,639	5,643	4,809	5,634	5,799	5,998	5,436
Shareholders' equity	49,394	48,583	47,480	45,935	44,983	42,838	41,764	40,642	39,848	47,851	42,563
Non-controlling interests	206	193	189	188	177	172	174	176	178	194	175
Total liabilities and equity	947,830	899,963	881,909	870,553	835,931	806,768	795,373	799,948	778,933	900,213	809,621
Average interest-earning assets ⁽¹⁾⁽²⁾	834,639	796,592	787,462	777,820	747,009	718,403	709,463	711,470	692,465	799,224	721,686

(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)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Goodwill									
Balance at beginning of period	5,090	5,103	5,060	4,954	4,986	4,928	5,084	5,253	5,497
Acquisitions	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	(220)
Adjustments ⁽¹⁾	258	(13)	43	106	(32)	58	(156)	(169)	(24)
Balance at end of period	5,348	5,090	5,103	5,060	4,954	4,986	4,928	5,084	5,253
Software									
Balance at beginning of period	1,955	1,831	1,749	1,694	1,593	1,572	1,540	1,525	1,486
Changes, net of amortization and impairment ⁽¹⁾	136	124	82	55	101	21	32	15	39
Balance at end of period	2,091	1,955	1,831	1,749	1,694	1,593	1,572	1,540	1,525
Other intangible assets									
Balance at beginning of period	523	540	321	335	356	372	402	436	462
Acquisitions / Additions	-	10	242	-	-	-	-	-	-
Amortization and impairment	(27)	(27)	(24)	(20)	(19)	(20)	(20)	(20)	(23)
Adjustments ⁽²⁾	5	-	1	6	(2)	4	(10)	(14)	(3)
Balance at end of period	501	523	540	321	335	356	372	402	436
Software and other intangible assets	2,592	2,478	2,371	2,070	2,029	1,949	1,944	1,942	1,961

(1) Includes foreign currency translation adjustments.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Net income	1,185	1,666	1,523	1,869	1,440	1,730	1,651	1,625	1,016	6,243	6,446
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	2,691	(136)	437	1,051	(301)	546	(1,438)	(1,417)	(187)	4,043	(2,610)
Net gains (losses) on hedges of investments in foreign operations	(1,510)	81	(245)	(616)	172	(318)	843	798	103	(2,290)	1,495
	1,181	(55)	192	435	(129)	228	(595)	(619)	(84)	1,753	(1,115)
Net change in debt securities measured at FVOCI											
Net gains (losses) on securities measured at FVOCI	(107)	(104)	(404)	(169)	(33)	(1)	(72)	56	5	(784)	(50)
Net (gains) losses reclassified to net income	5	(5)	(11)	(14)	(15)	(9)	(16)	(26)	(5)	(25)	(66)
	(102)	(109)	(415)	(183)	(48)	(10)	(88)	30	-	(809)	(116)
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	(488)	(121)	(749)	7	(187)	211	30	124	32	(1,351)	178
Net (gains) losses reclassified to net income	50	248	326	(72)	32	(161)	(38)	(148)	(62)	552	(315)
	(438)	127	(423)	(65)	(155)	50	(8)	(24)	(30)	(799)	(137)
OCI, net of income tax, that is not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans	(198)	(32)	322	106	254	137	327	199	147	198	917
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	40	75	108	39	17	10	20	(35)	(8)	262	12
Net gains (losses) on equity securities designated at FVOCI	(5)	(84)	35	19	30	25	21	24	25	(35)	100
	(163)	(41)	465	164	301	172	368	188	164	425	1,029
Total OCI⁽¹⁾	478	(78)	(181)	351	(31)	440	(323)	(425)	50	570	(339)
Comprehensive income	1,663	1,588	1,342	2,220	1,409	2,170	1,328	1,200	1,066	6,813	6,107
Comprehensive income (loss) attributable to non-controlling interests	7	6	5	5	4	5	4	4	1	23	17
Preferred shareholders and other equity instrument holders	37	46	47	41	47	30	51	30	30	171	158
Common shareholders	1,619	1,536	1,290	2,174	1,358	2,135	1,273	1,166	1,035	6,619	5,932
Comprehensive income attributable to equity shareholders	1,656	1,582	1,337	2,215	1,405	2,165	1,324	1,196	1,065	6,790	6,090

(1) Includes \$48 million of losses (Q3/22: \$43 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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022	2021
										12M	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	(91)	5	(15)	(35)	11	(19)	42	11	1	(136)	45
Net gains (losses) on hedges of investments in foreign operations	82	(5)	14	40	(10)	18	(46)	(15)	(3)	131	(53)
	(9)	-	(1)	5	1	(1)	(4)	(4)	(2)	(5)	(8)
Net change in debt securities measured at FVOCI											
Net gains (losses) on securities measured at FVOCI	15	12	99	34	5	(3)	12	(25)	(7)	160	(11)
Net (gains) losses reclassified to net income	(2)	2	4	5	5	3	6	9	1	9	23
	13	14	103	39	10	-	18	(16)	(6)	169	12
Net change in cash flow hedges											
Net gains (losses) on derivatives designated as cash flow hedges	174	43	269	(4)	66	(75)	(10)	(45)	(12)	482	(64)
Net (gains) losses reclassified to net income	(18)	(88)	(117)	26	(11)	57	13	53	22	(197)	112
	156	(45)	152	22	55	(18)	3	8	10	285	48
Not subject to subsequent reclassification to net income											
Net gains (losses) on post-employment defined benefit plans	44	12	(115)	(38)	(74)	(49)	(117)	(71)	(42)	(97)	(311)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(14)	(27)	(38)	(14)	(6)	(3)	(8)	13	4	(93)	(4)
Net gains (losses) on equity securities designated at FVOCI	2	28	(13)	(8)	(10)	(9)	(7)	(8)	(9)	9	(34)
	32	13	(166)	(60)	(90)	(61)	(132)	(66)	(47)	(181)	(349)
	192	(18)	88	6	(24)	(80)	(115)	(78)	(45)	268	(297)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20		2022 12M	2021 12M
Preferred shares and other equity instruments												
Balance at beginning of period	4,325	4,325	4,325	4,325	3,575	3,575	3,575	3,575	2,825		4,325	3,575
Issue of preferred shares and limited recourse capital notes	600	800	-	-	750	-	-	-	750		1,400	750
Redemption of preferred shares	-	(800)	-	-	-	-	-	-	-		(800)	-
Treasury shares	(2)	-	-	-	-	-	-	-	-		(2)	-
Balance at end of period	4,923	4,325	4,325	4,325	4,325	3,575	3,575	3,575	3,575		4,923	4,325
Common shares												
Balance at beginning of period	14,643	14,545	14,457	14,351	14,252	14,130	13,991	13,908	13,800		14,351	13,908
Issue of common shares	81	95	90	135	99	124	136	99	89		401	458
Purchase of common shares for cancellation	-	-	-	(29)	-	-	-	-	-		(29)	-
Treasury shares	2	3	(2)	-	-	(2)	3	(16)	19		3	(15)
Balance at end of period	14,726	14,643	14,545	14,457	14,351	14,252	14,130	13,991	13,908		14,726	14,351
Contributed surplus												
Balance at beginning of period	107	115	116	110	117	119	119	117	122		110	117
Compensation expense arising from equity-settled share-based awards	9	3	3	9	2	3	8	6	3		24	19
Exercise of stock options and settlement of other equity-settled share-based awards	(1)	(11)	(2)	(6)	(14)	(6)	(18)	(5)	(8)		(20)	(43)
Other ⁽¹⁾	-	-	(2)	3	5	1	10	1	-		1	17
Balance at end of period	115	107	115	116	110	117	119	119	117		115	110
Retained earnings												
Balance at beginning of period	28,439	27,567	26,807	25,793	25,055	24,003	23,060	22,119	21,726		25,793	22,119
Net income attributable to equity shareholders	1,178	1,660	1,518	1,864	1,436	1,725	1,647	1,621	1,015		6,220	6,429
Dividends and distributions												
Preferred and other equity instruments	(37)	(46)	(47)	(41)	(47)	(30)	(51)	(30)	(30)		(171)	(158)
Common	(752)	(750)	(726)	(726)	(657)	(657)	(655)	(653)	(652)		(2,954)	(2,622)
Premium on purchase of common shares for cancellation	-	-	-	(105)	-	-	-	-	-		(105)	-
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	(1)	9	15	22	9	14	1	3	62		45	27
Other	(4)	(1)	-	-	(3)	-	1	-	(2)		(5)	(2)
Balance at end of period	28,823	28,439	27,567	26,807	25,793	25,055	24,003	23,060	22,119		28,823	25,793

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 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	630	685	493	58	187	(41)	554	1,173	1,257	58	1,173
Net change in foreign currency translation adjustments	1,181	(55)	192	435	(129)	228	(595)	(619)	(84)	1,753	(1,115)
Balance at end of period	1,811	630	685	493	58	187	(41)	554	1,173	1,811	58
Net gains (losses) on debt securities measured at FVOCI											
Balance at beginning of period	(514)	(405)	10	193	241	251	339	309	309	193	309
Net change in securities measured at FVOCI	(102)	(109)	(415)	(183)	(48)	(10)	(88)	30	-	(809)	(116)
Balance at end of period	(616)	(514)	(405)	10	193	241	251	339	309	(616)	193
Net gains (losses) on cash flow hedges											
Balance at beginning of period	(224)	(351)	72	137	292	242	250	274	304	137	274
Net change in cash flow hedges	(438)	127	(423)	(65)	(155)	50	(8)	(24)	(30)	(799)	(137)
Balance at end of period	(662)	(224)	(351)	72	137	292	242	250	274	(662)	137
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	1,030	1,062	740	634	380	243	(84)	(283)	(430)	634	(283)
Net change in post-employment defined benefit plans	(198)	(32)	322	106	254	137	327	199	147	198	917
Balance at end of period	832	1,030	1,062	740	634	380	243	(84)	(283)	832	634
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk											
Balance at beginning of period	194	119	11	(28)	(45)	(55)	(75)	(40)	(32)	(28)	(40)
Net change attributable to changes in credit risk	40	75	108	39	17	10	20	(35)	(8)	262	12
Balance at end of period	234	194	119	11	(28)	(45)	(55)	(75)	(40)	234	(28)
Net gains (losses) on equity securities designated at FVOCI											
Balance at beginning of period	(1)	92	72	75	54	43	23	2	39	75	2
Net gains (losses) on equity securities designated at FVOCI	(5)	(84)	35	19	30	25	21	24	25	(35)	100
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	1	(9)	(15)	(22)	(9)	(14)	(1)	(3)	(62)	(45)	(27)
Balance at end of period	(5)	(1)	92	72	75	54	43	23	2	(5)	75
Total AOCI, net of income tax	1,594	1,115	1,202	1,398	1,069	1,109	683	1,007	1,435	1,594	1,069
Non-controlling interests											
Balance at beginning of period	195	193	189	182	177	170	177	181	179	182	181
Net income (loss) attributable to non-controlling interests	7	6	5	5	4	5	4	4	1	23	17
Dividends	(2)	(2)	(2)	(2)	(6)	(1)	(2)	-	(2)	(8)	(9)
Other	1	(2)	1	4	7	3	(9)	(8)	3	4	(7)
Balance at end of period	201	195	193	189	182	177	170	177	181	201	182
Equity at end of period	50,382	48,824	47,947	47,292	45,830	44,285	42,680	41,929	41,335	50,382	45,830

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

ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Assets under administration									
Individuals	338,038	342,398	347,610	362,169	360,364	346,489	327,940	303,647	273,859
Institutions	2,396,863	2,384,086	2,442,843	2,512,784	2,467,849	2,503,445	2,329,403	2,095,103	1,978,735
Canadian retail mutual funds and ETFs	119,927	124,921	127,738	134,606	135,008	132,535	125,716	119,767	111,411
Total assets under administration	2,854,828	2,851,405	2,918,191	3,009,559	2,963,221	2,982,469	2,783,059	2,518,517	2,364,005

- (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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Assets under management									
Individuals	134,350	135,007	135,323	141,022	139,564	135,314	126,676	119,268	109,758
Institutions	37,236	38,194	39,197	41,752	42,262	42,711	41,096	41,268	39,868
Canadian retail mutual funds and ETFs	119,927	124,921	127,738	134,606	135,008	132,535	125,716	119,767	111,411
Total assets under management	291,513	298,122	302,258	317,380	316,834	310,560	293,488	280,303	261,037

- (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)

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

(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)

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

For footnotes, see page 23.

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

(\$ millions)	Q2/21				Q1/21				Q4/20			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	230,013	1,931	2,453	234,397	221,776	1,957	2,525	226,258	216,215	2,000	2,587	220,802
Personal	40,530	472	629	41,631	40,046	465	653	41,164	40,317	409	664	41,390
Credit card	9,903	24	121	10,048	9,890	26	134	10,050	10,550	27	145	10,722
Total net consumer loans	280,446	2,427	3,203	286,076	271,712	2,448	3,312	277,472	267,082	2,436	3,396	272,914
Business and government loans ⁽¹⁾												
Non-residential mortgages	6,065	241	244	6,550	5,849	275	250	6,374	5,844	292	252	6,388
Financial institutions	9,165	9,609	3,000	21,774	8,832	8,276	2,191	19,299	9,434	7,560	2,227	19,221
Retail and wholesale	5,767	1,726	518	8,011	5,395	1,992	510	7,897	5,442	2,089	517	8,048
Business services	6,833	4,561	1,595	12,989	7,169	5,146	1,678	13,993	6,824	5,095	1,758	13,677
Manufacturing - capital goods	1,863	2,412	74	4,349	1,842	2,325	36	4,203	2,115	2,547	49	4,711
Manufacturing - consumer goods	3,331	939	94	4,364	3,280	1,011	96	4,387	3,326	1,057	97	4,480
Real estate and construction	22,841	17,469	1,279	41,589	21,291	18,036	1,426	40,753	20,782	18,750	1,312	40,844
Agriculture	7,626	133	39	7,798	7,385	119	139	7,643	6,829	103	147	7,079
Oil and gas	3,221	1,872	303	5,396	3,427	2,057	341	5,825	3,627	2,364	346	6,337
Mining	497	173	435	1,105	580	126	545	1,251	610	142	507	1,259
Forest products	401	189	-	590	471	182	-	653	474	141	-	615
Hardware and software	505	1,933	113	2,551	511	1,861	110	2,482	608	1,939	107	2,654
Telecommunications and cable	211	1,093	129	1,433	177	1,090	134	1,401	108	1,015	140	1,263
Publishing, printing and broadcasting	358	74	104	536	386	78	110	574	406	99	58	563
Transportation	2,294	1,327	2,905	6,526	2,388	1,358	3,213	6,959	2,218	1,283	3,033	6,534
Utilities	3,754	3,481	3,358	10,593	3,866	3,471	2,986	10,323	3,783	3,332	2,945	10,060
Education, health and social services	3,628	3,822	23	7,473	3,523	3,794	25	7,342	3,333	4,203	27	7,563
Governments	1,520	181	1,621	3,322	1,468	215	1,457	3,140	1,173	216	1,817	3,206
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(335)	(425)	(145)	(905)	(367)	(481)	(148)	(996)	(341)	(536)	(151)	(1,028)
Total net business and government loans, including acceptances	79,545	50,810	15,689	146,044	77,473	50,931	15,099	143,503	76,595	51,691	15,188	143,474
Total net loans and acceptances	359,991	53,237	18,892	432,120	349,185	53,379	18,411	420,975	343,677	54,127	18,584	416,388

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Gross Impaired Loans (GIL) by portfolio:									
Consumer									
Residential mortgages	596	585	586	640	638	650	759	785	809
Personal	227	203	189	174	162	163	184	194	181
Total GIL - consumer	823	788	775	814	800	813	943	979	990
Business and government									
Non-residential mortgages	24	18	18	15	13	16	15	16	26
Financial institutions	41	39	35	82	75	81	87	34	43
Retail and wholesale	181	168	170	161	158	209	241	267	294
Business services	112	119	117	154	142	134	187	190	236
Manufacturing - capital goods	63	74	80	98	59	32	39	28	49
Manufacturing - consumer goods	33	19	18	21	32	33	21	21	24
Real estate and construction	235	262	353	312	297	323	408	479	263
Agriculture	11	10	11	12	10	12	16	19	27
Oil and gas	33	31	78	54	55	57	136	211	274
Forest products	2	2	2	2	2	2	2	6	12
Hardware and software	20	8	9	10	9	4	5	6	6
Telecommunications and cable	-	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	1	1	1	1	1	1	1	1	1
Transportation	5	7	7	7	8	9	6	7	6
Utilities	28	27	28	87	93	95	146	103	72
Education, health and social services	131	128	72	70	79	80	81	88	26
Total GIL - business and government	920	913	999	1,086	1,033	1,088	1,391	1,476	1,359
Total GIL	1,743	1,701	1,774	1,900	1,833	1,901	2,334	2,455	2,349
GIL by geography ⁽¹⁾:									
Consumer									
Canada	510	495	485	526	529	556	705	747	770
United States	37	36	30	20	21	21	20	21	22
Other countries	276	257	260	268	250	236	218	211	198
Total GIL - Consumer	823	788	775	814	800	813	943	979	990
Business and government									
Canada	478	451	395	471	472	501	649	664	649
United States	323	345	491	499	436	455	638	675	562
Other countries	119	117	113	116	125	132	104	137	148
Total GIL - Business and government	920	913	999	1,086	1,033	1,088	1,391	1,476	1,359
Total GIL	1,743	1,701	1,774	1,900	1,833	1,901	2,334	2,455	2,349

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	167	159	176	163	158	158	171	148	151
Personal	146	128	128	113	106	109	115	118	113
Total allowance for credit losses - impaired consumer loans	313	287	304	276	264	267	286	266	264
Business and government									
Non-residential mortgages	8	6	5	4	2	2	2	2	2
Financial institutions	1	1	1	26	17	24	16	10	13
Retail and wholesale	147	144	142	140	141	164	183	182	193
Business services	65	61	64	83	88	89	132	142	141
Manufacturing - capital goods	1	3	5	31	4	1	7	1	26
Manufacturing - consumer goods	9	10	10	12	12	7	8	7	8
Real estate and construction	36	58	74	85	92	101	100	134	98
Agriculture	7	7	7	7	7	8	10	16	22
Oil and gas	17	6	19	23	32	38	57	101	115
Forest products	2	2	2	2	2	2	2	2	2
Hardware and software	7	4	3	4	4	1	1	2	2
Telecommunications and cable	-	-	-	-	-	-	-	-	-
Transportation	3	5	4	4	4	4	4	3	3
Utilities	9	17	17	75	79	75	74	60	22
Education, health and social services	39	32	24	24	24	24	24	24	3
Total allowance for credit losses - impaired business and government loans	351	356	377	520	508	540	620	686	650
Total allowance for credit losses - impaired loans	664	643	681	796	772	807	906	952	914
Stage 1 and 2 allowance for credit losses									
Consumer loans	1,666	1,536	1,523	1,419	1,409	1,356	1,389	1,536	1,598
Business and government loans	743	644	619	623	668	763	905	996	1,028
Total stage 1 and 2 allowance for credit losses	2,409	2,180	2,142	2,042	2,077	2,119	2,294	2,532	2,626
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	203	179	132	119	121	117	138	147	180
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	-	-	-	1	-	3	-	-	2
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	203	179	132	120	121	120	138	147	182
Total allowance for credit losses	3,276	3,002	2,955	2,958	2,970	3,046	3,338	3,631	3,722

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Stage 3 allowance for credit losses									
By geography ⁽¹⁾:									
Consumer loans									
Canada	149	135	140	117	118	128	164	147	149
United States	11	11	8	6	7	6	4	4	5
Other countries	153	141	156	153	139	133	118	115	110
	313	287	304	276	264	267	286	266	264
Business and government loans									
Canada	251	246	249	326	344	364	451	449	406
United States	38	53	69	131	101	111	117	169	175
Other countries	62	57	59	63	63	65	52	68	69
	351	356	377	520	508	540	620	686	650
	664	643	681	796	772	807	906	952	914
Stage 3 allowance for credit losses									
By portfolio:									
Consumer loans	313	287	304	276	264	267	286	266	264
Business and government loans	351	356	377	520	508	540	620	686	650
	664	643	681	796	772	807	906	952	914
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	-	-	-	1	-	3	-	-	2
	664	643	681	797	772	810	906	952	916
Stage 1 and 2 allowance for credit losses									
By geography ⁽³⁾:									
Consumer loans									
Canada	1,600	1,467	1,450	1,341	1,331	1,262	1,273	1,403	1,445
United States	3	7	4	2	2	2	5	4	7
Other countries	63	62	69	76	76	92	111	129	146
	1,666	1,536	1,523	1,419	1,409	1,356	1,389	1,536	1,598
Business and government loans									
Canada	260	242	234	230	245	271	335	367	341
United States	370	292	278	265	282	355	425	481	536
Other countries	113	110	107	128	141	137	145	148	151
	743	644	619	623	668	763	905	996	1,028
	2,409	2,180	2,142	2,042	2,077	2,119	2,294	2,532	2,626
Stage 1 and 2 allowance for credit losses									
By portfolio:									
Consumer loans	1,666	1,536	1,523	1,419	1,409	1,356	1,389	1,536	1,598
Business and government loans	743	644	619	623	668	763	905	996	1,028
	2,409	2,180	2,142	2,042	2,077	2,119	2,294	2,532	2,626
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	203	179	132	119	121	117	138	147	180
	2,612	2,359	2,274	2,161	2,198	2,236	2,432	2,679	2,806

(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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	429	426	410	477	480	492	588	637	658
Personal	81	75	61	61	56	54	69	76	68
Total net impaired loans - consumer	510	501	471	538	536	546	657	713	726
Business and government									
Non-residential mortgages	16	12	13	11	11	14	13	14	24
Financial institutions	40	38	34	56	58	57	71	24	30
Retail and wholesale	34	24	28	21	17	45	58	85	101
Business services	47	58	53	71	54	45	55	48	95
Manufacturing - capital goods	62	71	75	67	55	31	32	27	23
Manufacturing - consumer goods	24	9	8	9	20	26	13	14	16
Real estate and construction	199	204	279	227	205	222	308	345	165
Agriculture	4	3	4	5	3	4	6	3	5
Oil and gas	16	25	59	31	23	19	79	110	159
Forest products	-	-	-	-	-	-	-	4	10
Hardware and software	13	4	6	6	5	3	4	4	4
Telecommunications and cable	-	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	1	1	1	1	1	1	1	1	1
Transportation	2	2	3	3	4	5	2	4	3
Utilities	19	10	11	12	14	20	72	43	50
Education, health and social services	92	96	48	46	55	56	57	64	23
Total net impaired loans - business and government	569	557	622	566	525	548	771	790	709
Total net impaired loans	1,079	1,058	1,093	1,104	1,061	1,094	1,428	1,503	1,435
Net impaired loans by geography ⁽²⁾:									
Consumer									
Canada	361	360	345	409	411	428	541	600	621
United States	26	25	22	14	14	15	16	17	17
Other countries	123	116	104	115	111	103	100	96	88
	510	501	471	538	536	546	657	713	726
Business and government									
Canada	227	205	146	145	128	137	198	215	243
United States	285	292	422	368	335	344	521	506	387
Other countries	57	60	54	53	62	67	52	69	79
	569	557	622	566	525	548	771	790	709
Total net impaired loans	1,079	1,058	1,093	1,104	1,061	1,094	1,428	1,503	1,435

(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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
GIL at beginning of period											
Consumer	788	775	814	800	813	943	979	990	1,140	800	990
Business and government	913	999	1,086	1,033	1,088	1,391	1,476	1,359	1,443	1,033	1,359
	1,701	1,774	1,900	1,833	1,901	2,334	2,455	2,349	2,583	1,833	2,349
Classified as impaired during the period											
Consumer ⁽¹⁾	394	386	343	333	375	344	534	433	357	1,456	1,686
Business and government	91	151	140	109	81	70	192	407	328	491	750
	485	537	483	442	456	414	726	840	685	1,947	2,436
Transferred to performing during the period											
Consumer	(80)	(64)	(75)	(75)	(78)	(143)	(152)	(201)	(260)	(294)	(574)
Business and government	(30)	(41)	(9)	(20)	(28)	(106)	(33)	(68)	(56)	(100)	(235)
	(110)	(105)	(84)	(95)	(106)	(249)	(185)	(269)	(316)	(394)	(809)
Net repayments⁽²⁾											
Consumer	(106)	(107)	(131)	(104)	(167)	(169)	(159)	(84)	(97)	(448)	(579)
Business and government	(9)	(153)	(39)	(42)	(59)	(177)	(149)	(126)	(299)	(243)	(511)
	(115)	(260)	(170)	(146)	(226)	(346)	(308)	(210)	(396)	(691)	(1,090)
Amounts written-off											
Consumer ⁽¹⁾	(191)	(201)	(179)	(147)	(141)	(166)	(250)	(150)	(149)	(718)	(707)
Business and government	(75)	(41)	(186)	(10)	(44)	(99)	(66)	(70)	(54)	(312)	(279)
	(266)	(242)	(365)	(157)	(185)	(265)	(316)	(220)	(203)	(1,030)	(986)
Foreign exchange and other											
Consumer	18	(1)	3	7	(2)	4	(9)	(9)	(1)	27	(16)
Business and government	30	(2)	7	16	(5)	9	(29)	(26)	(3)	51	(51)
	48	(3)	10	23	(7)	13	(38)	(35)	(4)	78	(67)
GIL at end of period											
Consumer	823	788	775	814	800	813	943	979	990	823	800
Business and government	920	913	999	1,086	1,033	1,088	1,391	1,476	1,359	920	1,033
	1,743	1,701	1,774	1,900	1,833	1,901	2,334	2,455	2,349	1,743	1,833

(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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Balance at beginning of period	3,002	2,955	2,958	2,970	3,046	3,338	3,631	3,722	3,609	2,970	3,722
Write-offs	(266)	(242)	(365)	(157)	(185)	(265)	(316)	(220)	(203)	(1,030)	(986)
Recoveries	50	54	59	55	49	54	55	48	47	218	206
Provision for (reversal of) credit losses	436	243	303	75	78	(99)	32	147	291	1,057	158
Interest income on impaired loans	(10)	(8)	(9)	(8)	(8)	(11)	(11)	(11)	(13)	(35)	(41)
Foreign exchange and other	64	-	9	23	(10)	29	(53)	(55)	(9)	96	(89)
Total allowance at end of period ⁽¹⁾	3,276	3,002	2,955	2,958	2,970	3,046	3,338	3,631	3,722	3,276	2,970
Stage 1 ⁽¹⁾	688	577	671	616	622	659	748	811	844	688	622
Stage 2 ⁽¹⁾	1,924	1,782	1,603	1,545	1,576	1,577	1,684	1,868	1,962	1,924	1,576
Stage 3 ⁽¹⁾	664	643	681	797	772	810	906	952	916	664	772
Total allowance for credit losses	3,276	3,002	2,955	2,958	2,970	3,046	3,338	3,631	3,722	3,276	2,970

(1) Includes \$203 million of stage 1 and stage 2 allowance, and nil of stage 3 allowance (Q3/22: \$179 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)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Provision for (reversal of) credit losses - impaired loans, by portfolio:											
Consumer											
Residential mortgages	12	4	35	10	12	(5)	37	10	(6)	61	54
Credit card	87	76	69	51	49	60	143	43	49	283	295
Personal	68	65	59	49	39	43	51	64	35	241	197
Total provision for credit losses - impaired loans, consumer ⁽¹⁾	167	145	163	110	100	98	231	117	78	585	546
Business and government											
Non-residential mortgages	1	2	-	2	-	-	-	-	(1)	5	-
Financial institutions	1	1	8	8	(5)	7	11	3	4	18	16
Retail and wholesale	7	-	2	(1)	(6)	(7)	(1)	1	16	8	(13)
Business services	15	16	5	2	6	20	(5)	16	12	38	37
Manufacturing - capital goods	1	(1)	-	24	4	(1)	5	(3)	24	24	5
Manufacturing - consumer goods	(5)	6	(4)	1	7	-	-	(1)	1	(2)	6
Real estate and construction	18	-	27	(6)	5	13	9	49	33	39	76
Agriculture	-	-	-	-	(1)	(2)	(6)	(5)	(1)	-	(14)
Oil and gas	10	(17)	(4)	(10)	(5)	(19)	(14)	(2)	11	(21)	(40)
Forest products	-	-	-	-	-	-	-	-	1	-	-
Hardware and software	2	-	-	-	3	-	(1)	-	-	2	2
Telecommunications and cable	-	-	-	-	-	-	-	-	(6)	-	-
Transportation	3	(2)	-	-	-	-	1	-	-	1	1
Utilities	(8)	-	(1)	(4)	4	(2)	15	39	5	(13)	56
Education, health and social services	7	6	-	-	-	1	1	22	1	13	24
Total provision for credit losses - impaired loans, business and government ⁽¹⁾	52	11	33	16	12	10	15	119	100	112	156
Total provision for credit losses - impaired loans	219	156	196	126	112	108	246	236	178	697	702
Provision for (reversal of) credit losses - impaired loans, by geography ⁽²⁾:											
Consumer											
Canada	156	135	142	100	90	81	216	103	85	533	490
United States	(1)	4	1	(1)	-	2	-	-	1	3	2
Other countries	12	6	20	11	10	15	15	14	(8)	49	54
	167	145	163	110	100	98	231	117	78	585	546
Business and government											
Canada	13	(7)	(1)	(15)	4	(18)	7	69	27	(10)	62
United States	34	14	34	30	7	12	20	46	57	112	85
Other countries	5	4	-	1	1	16	(12)	4	16	10	9
	52	11	33	16	12	10	15	119	100	112	156
Total provision for credit losses - impaired loans, by geography	219	156	196	126	112	108	246	236	178	697	702
Provision for (reversal of) credit losses - stages 1 and 2											
Consumer	116	67	120	5	59	(33)	(144)	(70)	97	308	(188)
Business and government	101	20	(13)	(56)	(93)	(174)	(70)	(19)	16	52	(356)
Total provision for (reversal of) credit losses - stages 1 and 2	217	87	107	(51)	(34)	(207)	(214)	(89)	113	360	(544)
Total provision for (reversal of) credit losses	436	243	303	75	78	(99)	32	147	291	1,057	158

(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)	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Net write-offs by portfolio:											
Consumer											
Residential mortgages	5	17	20	3	7	7	5	5	3	45	24
Personal	55	64	43	43	39	48	52	57	51	205	196
Credit card	87	76	69	51	49	60	143	43	49	283	295
Net write-offs on consumer loans	147	157	132	97	95	115	200	105	103	533	515
Business and government											
Non-residential mortgages	-	-	(1)	-	-	(1)	-	-	-	(1)	(1)
Financial institutions	1	2	32	-	2	-	4	4	-	35	10
Retail and wholesale	1	1	1	-	16	13	-	6	6	3	35
Business services	13	13	20	4	2	62	(1)	6	15	50	69
Manufacturing - capital goods	4	-	26	(2)	-	5	(1)	21	-	28	25
Manufacturing - consumer goods	2	1	-	-	2	-	-	-	6	3	2
Real estate and construction	48	13	38	3	19	10	31	17	9	102	77
Agriculture	-	-	-	-	-	1	-	-	2	-	1
Oil and gas	(1)	-	-	-	-	4	28	11	14	(1)	43
Forest products	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	1	-	-	-	1	-	-	1	1	1
Utilities	-	-	58	-	-	-	-	-	-	58	-
Education, health and social services	1	-	-	-	-	1	-	2	-	1	3
Net write-offs on business and government loans	69	31	174	5	41	96	61	67	53	279	265
Total net write-offs	216	188	306	102	136	211	261	172	156	812	780
Net write-offs by geography ⁽²⁾:											
Consumer											
Canada	142	137	116	97	95	114	194	101	105	492	504
United States	-	-	-	-	-	-	-	-	(1)	-	-
Other countries	5	20	16	-	-	1	6	4	(1)	41	11
	147	157	132	97	95	115	200	105	103	533	515
Business and government											
Canada	3	2	75	1	23	77	1	20	25	81	121
United States	60	28	95	2	17	18	59	47	21	185	141
Other countries	6	1	4	2	1	1	1	-	7	13	3
	69	31	174	5	41	96	61	67	53	279	265
Total net write-offs	216	188	306	102	136	211	261	172	156	812	780

(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

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Diversification ratios									
Gross loans and acceptances									
Consumer	62%	63%	64%	64%	65%	66%	66%	66%	65%
Business and government	38%	37%	36%	36%	35%	34%	34%	34%	35%
Canada	80%	81%	81%	81%	83%	82%	84%	83%	82%
United States	15%	14%	14%	14%	13%	13%	12%	13%	13%
Other countries	5%	5%	5%	5%	4%	5%	4%	4%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	38%	36%	39%	34%	33%	33%	30%	27%	27%
Business and government	38%	39%	38%	48%	49%	50%	45%	46%	48%
Total	38%	38%	38%	42%	42%	42%	39%	39%	39%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.33%	0.33%	0.35%	0.39%	0.39%	0.42%	0.54%	0.58%	0.56%
Net impaired loans and acceptances-to-net loans and acceptances	0.20%	0.20%	0.22%	0.23%	0.23%	0.24%	0.33%	0.36%	0.34%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.15%	0.15%	0.15%	0.17%	0.18%	0.18%	0.23%	0.26%	0.27%
Business and government	0.29%	0.29%	0.34%	0.32%	0.33%	0.36%	0.53%	0.55%	0.49%
Canada	0.14%	0.14%	0.12%	0.14%	0.14%	0.15%	0.21%	0.23%	0.25%
United States	0.40%	0.43%	0.63%	0.57%	0.58%	0.64%	1.01%	0.98%	0.75%
Other countries	0.72%	0.72%	0.66%	0.76%	0.84%	0.83%	0.80%	0.90%	0.90%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q4/22			Total notional amount	Analyzed by use	ALM ⁽¹⁾	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20			
	Residual term to contractual maturity														Total notional amount	Trading	Total notional amount
	Less than 1 year	1 - 5 years	Over 5 years														
Interest rate derivatives																	
Over-the-counter																	
Forward rate agreements	9,098	2,228	-	11,326	-	11,326	10,791	11,300	12,860	12,760	12,242	13,753	13,799	13,619			
Centrally cleared forward rate agreements	95,241	16,375	-	111,616	111,616	-	87,036	56,431	63,271	100,198	129,373	159,898	141,168	149,428			
Swap contracts	55,981	123,774	88,270	268,025	246,336	21,689	273,550	270,766	265,653	266,860	271,064	283,148	285,037	294,036			
Centrally cleared swap contracts	1,964,761	1,772,589	789,361	4,526,711	3,930,263	596,448	4,849,797	4,599,317	4,096,427	3,459,061	4,295,583	4,137,954	3,699,700	3,285,982			
Purchased options	12,219	7,142	1,089	20,450	20,160	290	24,115	21,110	16,791	13,663	13,737	15,102	11,032	10,942			
Written options	10,428	5,757	844	17,029	16,926	103	21,842	17,836	15,162	14,173	13,308	13,699	10,012	10,136			
	2,147,728	1,927,865	879,564	4,955,157	4,325,301	629,856	5,267,131	4,976,760	4,470,164	3,866,715	4,735,307	4,623,554	4,160,748	3,764,143			
Exchange-traded																	
Futures contracts	86,893	22,622	-	109,515	109,493	22	140,521	151,871	142,692	164,644	262,608	294,670	257,694	269,670			
Purchased options	6	-	-	6	6	-	-	19	5,250	5,251	2	1	1,269	3,060			
Written options	1,006	-	-	1,006	1,006	-	4,950	7,069	9,250	10,251	376	1	1,461	5,060			
	87,905	22,622	-	110,527	110,505	22	145,471	158,959	157,192	180,146	262,986	294,672	260,424	277,790			
Total interest rate derivatives	2,235,633	1,950,487	879,564	5,065,684	4,435,806	629,878	5,412,602	5,135,719	4,627,356	4,046,861	4,998,293	4,918,226	4,421,172	4,041,933			
Foreign exchange derivatives																	
Over-the-counter																	
Forward contracts	699,241	26,247	1,589	727,077	719,885	7,192	671,404	768,416	681,725	716,565	642,989	729,151	935,795	1,080,174			
Swap contracts	160,500	254,614	154,073	569,187	497,830	71,357	551,574	554,707	547,307	544,131	550,513	541,114	543,951	529,015			
Purchased options	23,800	1,922	13	25,735	25,734	1	22,075	22,336	21,844	19,931	20,206	14,922	15,618	19,008			
Written options	27,484	2,320	-	29,804	29,158	646	28,761	30,053	25,875	22,626	23,377	18,495	20,344	22,683			
	911,025	285,103	155,675	1,351,803	1,272,607	79,196	1,273,814	1,375,512	1,276,751	1,303,253	1,237,085	1,303,682	1,515,708	1,650,880			
Exchange-traded																	
Futures contracts	42	-	-	42	42	-	6	10	8	6	12	12	9	3			
Total foreign exchange derivatives	911,067	285,103	155,675	1,351,845	1,272,649	79,196	1,273,820	1,375,522	1,276,759	1,303,259	1,237,097	1,303,694	1,515,717	1,650,883			
Credit derivatives																	
Over-the-counter																	
Credit default swap contracts - protection purchased	1,305	533	376	2,214	2,195	19	2,454	1,905	2,348	2,237	2,152	1,522	1,328	1,936			
Centrally cleared credit default swap contracts - protection purchased	203	633	1,019	1,855	1,801	54	2,064	965	1,968	1,647	1,604	1,267	2,057	2,584			
Credit default swap contracts - protection sold	448	458	123	1,029	1,029	-	619	589	1,119	1,304	1,181	606	556	623			
Centrally cleared credit default swap contracts - protection sold	-	320	378	698	698	-	653	399	419	377	415	409	752	1,309			
Total credit derivatives	1,956	1,944	1,896	5,796	5,723	73	5,790	3,858	5,854	5,565	5,352	3,804	4,693	6,452			
Equity derivatives																	
Over-the-counter	65,407	54,616	876	120,899	119,327	1,572	109,320	92,458	91,242	85,443	83,151	84,028	92,532	91,779			
Exchange-traded	79,954	28,808	724	109,486	109,486	-	113,462	108,352	100,054	93,564	94,988	96,674	90,337	89,824			
Total equity derivatives	145,361	83,424	1,600	230,385	228,813	1,572	222,782	200,810	191,296	179,007	178,139	180,702	182,869	181,603			
Precious metal and other commodity derivatives ⁽²⁾																	
Over-the-counter	27,969	25,404	564	53,937	53,926	11	53,594	50,848	45,976	48,028	49,668	45,092	45,758	43,831			
Centrally cleared commodity derivatives	50	6	-	56	56	-	56	111	94	119	65	48	31	55			
Exchange-traded	24,255	11,813	359	36,427	36,427	-	44,500	50,725	46,444	34,783	31,943	19,818	18,834	19,224			
Total precious metal and other commodity derivatives	52,274	37,223	923	90,420	90,409	11	98,150	101,684	92,514	82,930	81,676	64,958	64,623	63,110			
Total notional amount	3,346,291	2,358,181	1,039,658	6,744,130	6,033,400	710,730	7,013,144	6,817,593	6,193,779	5,617,622	6,500,557	6,471,384	6,189,074	5,943,981			
Of which:																	
Over-the-counter ⁽³⁾	3,154,135	2,294,938	1,038,575	6,487,648	5,776,940	710,708	6,709,705	6,499,547	5,890,081	5,309,123	6,110,628	6,060,208	5,819,470	5,557,140			
Exchange-traded	192,156	63,243	1,083	256,482	256,460	22	303,439	318,046	303,698	308,499	389,929	411,176	369,604	386,841			

(1) ALM: asset/liability management.

(2) Certain prior period information has been restated to conform to current quarter presentation.

(3) For over-the-counter derivatives that are not centrally cleared, \$1,695.3 billion (Q3/22: \$1,627.4 billion) are with counterparties that have two-way collateral posting arrangements, \$53.0 billion (Q3/22: \$46.9 billion) are with counterparties that have one-way collateral posting arrangements, and \$98.4 billion (Q3/22: \$95.8 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)

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	2022 12M	2021 12M
Financial results											
Total revenue	3,081	3,117	2,846	2,875	2,773	2,689	2,539	2,611	2,548	11,919	10,612
Impaired	177	148	144	99	94	73	201	130	111	568	498
Performing	163	67	129	(4)	66	(48)	(156)	(39)	44	355	(177)
Total provision for (reversal of) credit losses	340	215	273	95	160	25	45	91	155	923	321
Non-interest expenses	1,575	1,564	1,436	1,398	1,368	1,338	1,276	1,291	1,270	5,973	5,273
Income before income taxes	1,166	1,338	1,137	1,382	1,245	1,326	1,218	1,229	1,123	5,023	5,018
Income taxes	310	353	300	364	328	350	323	325	295	1,327	1,326
Net income	856	985	837	1,018	917	976	895	904	828	3,696	3,692
Net income attributable to equity shareholders	856	985	837	1,018	917	976	895	904	828	3,696	3,692
Total revenue											
Net interest income	2,322	2,323	2,060	2,037	1,969	1,919	1,800	1,848	1,853	8,742	7,536
Non-interest income ⁽²⁾	759	794	786	838	804	770	739	763	695	3,177	3,076
	3,081	3,117	2,846	2,875	2,773	2,689	2,539	2,611	2,548	11,919	10,612
Average balances											
Total assets ⁽³⁾	412,201	404,756	391,028	378,376	366,769	354,823	340,761	333,281	327,042	396,636	348,976
Interest-earning assets ⁽³⁾⁽⁴⁾	372,381	365,738	353,787	342,697	332,237	321,054	308,822	302,035	296,953	358,690	316,096
Deposits ⁽³⁾	328,746	320,287	314,146	309,902	300,218	290,202	285,915	287,584	278,642	318,304	291,021
Allocated common equity ⁽⁵⁾	15,878	15,624	14,727	14,130	12,524	12,350	12,073	11,878	11,911	15,095	12,208
Financial measures											
Net interest margin on average interest-earning assets ⁽³⁾⁽⁴⁾	2.47%	2.52%	2.39%	2.36%	2.35%	2.37%	2.39%	2.43%	2.48%	2.44%	2.38%
Efficiency ratio	51.2%	50.2%	50.5%	48.6%	49.3%	49.8%	50.2%	49.5%	49.8%	50.1%	49.7%
Operating leverage	(4.2)%	(1.0)%	(0.5)%	1.9%	1.1%	2.9%	2.0%	(2.0)%	(3.3)%	(1.0)%	0.9%
Return on equity ⁽⁵⁾	21.4%	25.0%	23.3%	28.6%	29.0%	31.4%	30.4%	30.2%	27.6%	24.5%	30.2%

(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.