



Supplementary Financial Information

For the period ended April 30, 2024

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q2/24, and our 2023 Annual Report (including audited consolidated financial statements and accompanying management's discussion and analysis), which is available on SEDAR+ at www.sedarplus.com. 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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External reporting changes

The following external reporting changes were made in Q1/24. Prior period amounts for fiscal 2023 were restated accordingly. Regulatory capital measures for prior periods have not been restated.

Adoption of IFRS 17 “Insurance Contracts” (IFRS 17)

We adopted IFRS 17 “Insurance Contracts”, commencing November 1, 2023, which replaced IFRS 4 “Insurance Contracts” (IFRS 4). The adoption of IFRS 17 required us to restate the comparative year ended October 31, 2023. Insurance results are now presented in Income from insurance activities, net under Non-interest income, which replaced Insurance fees, net of claims in the income statement.

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 strategic business units (SBUs) results to gross up tax-exempt revenue on certain securities to a taxable equivalent basis (TEB), being the amount of fully taxable revenue, which, were it to have incurred tax at the statutory income tax rate, would yield the same after-tax revenue. For additional information, see the “Strategic business units overview” section and Note 30 to our consolidated financial statements of our 2023 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. Commencing Q1/24, we no longer gross up tax-exempt revenue to bring it to a TEB for the application of this ratio to our consolidated results. Prior period amounts have been restated to conform with the change in presentation adopted in Q1/24.

Adjusted operating leverage

We adjust our reported revenue and non-interest expenses to remove the impact of items of note. Commencing Q1/24, we no longer gross up tax-exempt revenue to bring it to a TEB for the application of this ratio to our consolidated results. Prior period amounts have been restated to conform with the change in presentation adopted in Q1/24.

Adjusted dividend payout ratio

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

Adjusted return on common shareholders' equity

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

Adjusted effective tax rate

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

Allocated common equity

Common equity is allocated to the SBUs based on the estimated amount of regulatory capital required to support their businesses (as determined for the consolidated bank pursuant to Office of the Superintendent of Financial Institution's (OSFI's) regulatory capital requirements and internal targets). Unallocated common equity is reported in Corporate and Other. Allocating capital on this basis provides a consistent framework to evaluate the returns of each SBU commensurate with the risk assumed. In Q1/24, we increased the common equity allocated to our SBUs to 12% of common equity Tier 1 capital requirements for each SBU, reflecting an increase from 11% in 2023. As part of the adoption of the Basel III reforms, a revised approach for allocating operational risk RWA to each of the SBUs was introduced effective April 30, 2023. The new allocations are driven by the contributions of each SBU to the total 3 years of revenue and total 10 years of operational losses. This change in methodology impacted allocated common equity effective Q3/23. For additional information, see the “Risks arising from business activities” section of our Report to Shareholders for Q2/24.

Segmented return on equity

We use return on equity on a segmented basis as one of the measures for performance evaluation and resource allocation decisions. While return on equity for total CIBC provides a measure of return on common equity, return on equity on a segmented basis provides a similar metric based on an allocated common equity to our SBUs. As a result, segmented return on equity is a non-GAAP ratio. Segmented return on equity is calculated as net income attributable to common shareholders for each SBU expressed as a percentage of average allocated common equity, which is the average of monthly allocated common equity during the period. In Q1/24, we increased the common equity allocated to our SBUs, as noted above.

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)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Operating results - Reported												
Total revenue	6,164	6,221	5,847	5,852	5,704	5,929	5,388	5,571	5,376	12,385	11,633	23,332
Provision for (reversal of) credit losses	514	585	541	736	438	295	436	243	303	1,099	733	2,010
Non-interest expenses	3,501	3,465	3,440	3,307	3,140	4,462	3,483	3,183	3,114	6,966	7,602	14,349
Income before income taxes	2,149	2,171	1,866	1,809	2,126	1,172	1,469	2,145	1,959	4,320	3,298	6,973
Income taxes	400	443	381	377	437	739	284	479	436	843	1,176	1,934
Net income	1,749	1,728	1,485	1,432	1,689	433	1,185	1,666	1,523	3,477	2,122	5,039
Net income (loss) attributable to non-controlling interests	10	12	8	10	11	9	7	6	5	22	20	38
Net income attributable to equity shareholders	1,739	1,716	1,477	1,422	1,678	424	1,178	1,660	1,518	3,455	2,102	5,001
Diluted EPS (\$) ⁽¹⁾	1.79	1.77	1.53	1.47	1.76	0.39	1.26	1.78	1.62	3.55	2.16	5.17
Impact of items of note ⁽²⁾												
Revenue												
Recovery to income tax that will be eliminated with the substantive enactment of a Federal proposal to deny the dividends received deduction for banks ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	-	-	-	34	-	-	-	-	-	-	-	34
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽⁴⁾	-	-	-	-	-	-	(6)	(6)	(4)	-	-	-
Impact of items of note on revenue	-	-	-	34	-	-	(6)	(6)	(4)	-	-	34
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 ⁽⁴⁾	-	-	-	-	-	-	-	-	(94)	-	-	-
Impact of items of note on provision for (reversal of) credit losses	-	-	-	-	-	-	-	-	(94)	-	-	-
Non-interest expenses												
Amortization and impairment of acquisition-related intangible assets	(14)	(15)	(45)	(23)	(27)	(26)	(27)	(27)	(24)	(29)	(53)	(121)
Charge related to the special assessment imposed by the Federal Deposit Insurance Corporation (FDIC)	(13)	(91)	-	-	-	-	-	-	-	(104)	-	-
Increase in legal provisions ⁽⁵⁾	-	-	-	-	114	(1,169)	(91)	-	(45)	-	(1,055)	(1,055)
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽⁴⁾	-	-	-	-	-	-	(18)	(56)	(16)	-	-	-
Charge related to the consolidation of our real estate portfolio	-	-	-	-	-	-	(37)	-	-	-	-	-
Impact of items of note on non-interest expenses	(27)	(106)	(45)	(23)	87	(1,195)	(173)	(83)	(85)	(133)	(1,108)	(1,176)
Total pre-tax impact of items of note on net income	27	106	45	57	(87)	1,195	167	77	175	133	1,108	1,210
Income taxes												
Amortization and impairment of acquisition-related intangible assets	4	4	8	5	6	6	6	7	5	8	12	25
Recovery to income tax that will be eliminated with the substantive enactment of a Federal proposal to deny the dividends received deduction for banks ⁽³⁾	51	37	-	-	-	-	-	-	-	88	-	-
Charge related to the special assessment imposed by the FDIC	3	23	-	-	-	-	-	-	-	26	-	-
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	-	-	-	9	-	-	-	-	-	-	-	9
Increase in legal provisions ⁽⁵⁾	-	-	-	-	(32)	325	24	-	12	-	293	293
Income tax charge related to the 2022 Canadian Federal budget ⁽⁶⁾	-	-	-	-	-	(545)	-	-	-	-	(545)	(545)
Acquisition and integration-related costs as well as purchase accounting adjustments and provision for credit losses for performing loans ⁽⁴⁾	-	-	-	-	-	-	4	12	29	-	-	-
Charge related to the consolidation of our real estate portfolio	-	-	-	-	-	-	10	-	-	-	-	-
Impact of items of note on income taxes	58	64	8	14	(26)	(214)	44	19	46	122	(240)	(218)
Total after-tax impact of items of note on net income	(31)	42	37	43	(61)	1,409	123	58	129	11	1,348	1,428
After-tax impact of items of note on net income attributable to equity shareholders	(31)	42	37	43	(61)	1,409	123	58	129	11	1,348	1,428
Impact of items of note on diluted EPS (\$) ⁽¹⁾⁽⁷⁾	(0.04)	0.04	0.04	0.05	(0.06)	1.55	0.13	0.07	0.15	0.02	1.48	1.56

For footnotes, see next page.

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

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Operating results - Adjusted⁽⁸⁾												
Total revenue - adjusted ⁽⁹⁾	6,164	6,221	5,847	5,886	5,704	5,929	5,382	5,565	5,372	12,385	11,633	23,366
Provision for (reversal of) credit losses - adjusted	514	585	541	736	438	295	436	243	209	1,099	733	2,010
Non-interest expenses - adjusted	3,474	3,359	3,395	3,284	3,227	3,267	3,310	3,100	3,029	6,833	6,494	13,173
Income before income taxes - adjusted	2,176	2,277	1,911	1,866	2,039	2,367	1,636	2,222	2,134	4,453	4,406	8,183
Income taxes - adjusted	458	507	389	391	411	525	328	498	482	965	936	1,716
Net income - adjusted	1,718	1,770	1,522	1,475	1,628	1,842	1,308	1,724	1,652	3,488	3,470	6,467
Net income (loss) attributable to non-controlling interests - adjusted	10	12	8	10	11	9	7	6	5	22	20	38
Net income attributable to equity shareholders - adjusted	1,708	1,758	1,514	1,465	1,617	1,833	1,301	1,718	1,647	3,466	3,450	6,429
Adjusted diluted EPS (\$) ⁽¹⁾	1.75	1.81	1.57	1.52	1.70	1.94	1.39	1.85	1.77	3.57	3.64	6.73

(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) This item of note reports the impact on consolidated income tax expense that will be subject to an adjustment to our reported results in Q3/24 because the Federal tax proposal to deny the dividends received deduction for banks was substantively enacted on May 28, 2024. The corresponding impact on TEB in Capital Markets and Direct Financial Services and Corporate and Other is also included in this item of note with no impact on the consolidated item of note.

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

(5) Includes the net legal provisions recognized in Q2/23 and Q1/23.

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

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

(8) Adjusted to exclude the impact of items of note. Adjusted measures are non-GAAP measures.

(9) Excludes a TEB adjustment of \$71 million (Q1/24: \$68 million).

FINANCIAL HIGHLIGHTS

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Financial results (\$ millions)												
Net interest income	3,281	3,249	3,197	3,236	3,187	3,205	3,185	3,236	3,088	6,530	6,392	12,825
Non-interest income	2,883	2,972	2,650	2,616	2,517	2,724	2,203	2,335	2,288	5,855	5,241	10,507
Total revenue	6,164	6,221	5,847	5,852	5,704	5,929	5,388	5,571	5,376	12,385	11,633	23,332
Provision for credit losses	514	585	541	736	438	295	436	243	303	1,099	733	2,010
Non-interest expenses	3,501	3,465	3,440	3,307	3,140	4,462	3,483	3,183	3,114	6,966	7,602	14,349
Income before income taxes	2,149	2,171	1,866	1,809	2,126	1,172	1,469	2,145	1,959	4,320	3,298	6,973
Income taxes	400	443	381	377	437	739	284	479	436	843	1,176	1,934
Net income	1,749	1,728	1,485	1,432	1,689	433	1,185	1,666	1,523	3,477	2,122	5,039
Net income (loss) attributable to non-controlling interests	10	12	8	10	11	9	7	6	5	22	20	38
Preferred shareholders and other equity instrument holders	61	67	62	66	67	72	37	46	47	128	139	267
Common shareholders	1,678	1,649	1,415	1,356	1,611	352	1,141	1,614	1,471	3,327	1,963	4,734
Net income attributable to equity shareholders	1,739	1,716	1,477	1,422	1,678	424	1,178	1,660	1,518	3,455	2,102	5,001
Financial measures												
Reported efficiency ratio ⁽¹⁾	56.8%	55.7%	58.8%	56.5%	55.1%	75.3%	64.6%	57.1%	57.9%	56.2%	65.4%	61.5%
Reported operating leverage ⁽¹⁾	(3.4)%	27.3%	9.8%	1.2%	5.2%	(39.7)%	(4.7)%	1.1%	(4.0)%	14.8%	(16.9)%	(5.2)%
Loan loss ratio ⁽²⁾	0.34%	0.36%	0.35%	0.35%	0.29%	0.19%	0.16%	0.12%	0.16%	0.35%	0.24%	0.30%
Reported return on common shareholders' equity ⁽¹⁾⁽³⁾	13.7%	13.5%	11.8%	11.6%	14.5%	3.1%	10.1%	14.6%	14.0%	13.6%	8.7%	10.3%
Net interest margin ⁽¹⁾	1.35%	1.32%	1.32%	1.36%	1.40%	1.33%	1.33%	1.43%	1.44%	1.33%	1.37%	1.35%
Net interest margin on average interest-earning assets ⁽¹⁾⁽⁴⁾	1.46%	1.43%	1.44%	1.49%	1.54%	1.49%	1.51%	1.61%	1.61%	1.44%	1.52%	1.49%
Return on average assets ⁽¹⁾⁽⁴⁾	0.72%	0.70%	0.61%	0.60%	0.74%	0.18%	0.50%	0.73%	0.71%	0.71%	0.45%	0.53%
Return on average interest-earning assets ⁽¹⁾⁽⁴⁾	0.78%	0.76%	0.67%	0.66%	0.82%	0.20%	0.56%	0.83%	0.79%	0.77%	0.50%	0.58%
Reported effective tax rate	18.6%	20.4%	20.4%	20.9%	20.5%	63.0%	19.3%	22.3%	22.3%	19.5%	35.6%	27.7%
Common share information												
Per share (\$) ⁽⁵⁾												
Basic EPS	1.79	1.77	1.53	1.48	1.77	0.39	1.26	1.79	1.63	3.56	2.16	5.17
Reported diluted EPS	1.79	1.77	1.53	1.47	1.76	0.39	1.26	1.78	1.62	3.55	2.16	5.17
Dividends	0.900	0.900	0.870	0.870	0.850	0.850	0.830	0.830	0.805	1.800	1.700	3.440
Book value ⁽⁶⁾	53.35	52.46	51.56	50.00	50.46	49.06	49.95	48.97	48.09	53.35	50.46	51.56
Closing share price (\$) ⁽⁵⁾	64.26	60.76	48.91	58.08	56.80	60.74	61.87	64.78	71.01	64.26	56.80	48.91
Shares outstanding (thousands) ⁽⁵⁾												
Weighted-average basic	937,849	931,775	924,798	918,551	912,297	906,770	905,120	903,742	902,489	934,779	909,488	915,631
Weighted-average diluted	939,813	932,330	924,960	919,063	913,219	907,725	906,533	905,618	905,739	935,980	910,444	916,223
End of period	943,002	937,223	931,099	924,034	917,769	911,629	906,040	904,691	903,155	943,002	917,769	931,099
Market capitalization (\$ millions)	60,597	56,946	45,540	53,668	52,129	55,372	56,057	58,606	64,133	60,597	52,129	45,540
Value measures												
Total shareholder return	7.16%	25.98%	(14.38)%	3.85%	(5.07)%	(0.30)%	(3.17)%	(7.57)%	(10.12)%	35.01%	(5.36)%	(15.85)%
Dividend yield (based on closing share price)	5.7%	5.9%	7.1%	5.9%	6.1%	5.6%	5.3%	5.1%	4.6%	5.6%	6.0%	7.0%
Reported dividend payout ratio ⁽¹⁾	50.3%	50.9%	56.8%	59.0%	48.1%	218.8%	65.9%	46.4%	49.4%	50.6%	78.7%	66.5%
Market value to book value ratio	1.20	1.16	0.95	1.16	1.13	1.24	1.24	1.32	1.48	1.20	1.13	0.95
Selected financial measures - adjusted ⁽⁷⁾												
Adjusted efficiency ratio ⁽⁸⁾	56.4%	54.0%	58.1%	55.8%	56.6%	55.1%	61.5%	55.7%	56.4%	55.2%	55.8%	56.4%
Adjusted operating leverage ⁽⁸⁾	0.5%	2.1%	6.1%	(0.1)%	(0.4)%	(1.4)%	(5.8)%	(0.1)%	(1.8)%	1.3%	(0.9)%	1.1%
Adjusted return on common shareholders' equity ⁽³⁾	13.4%	13.8%	12.2%	12.0%	13.9%	15.5%	11.2%	15.1%	15.2%	13.6%	14.7%	13.4%
Adjusted effective tax rate	21.1%	22.3%	20.4%	21.0%	20.1%	22.2%	20.1%	22.4%	22.6%	21.7%	21.2%	21.0%
Adjusted diluted EPS (\$) ⁽⁵⁾	1.75	1.81	1.57	1.52	1.70	1.94	1.39	1.85	1.77	3.57	3.64	6.73
Adjusted dividend payout ratio	51.3%	49.6%	55.4%	57.2%	50.0%	43.8%	59.5%	44.8%	45.4%	50.4%	46.7%	51.1%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
On- and off-balance sheet information												
Cash, deposits with banks and securities	284,673	274,757	267,066	247,525	246,294	238,819	239,740	222,183	220,293	284,673	246,294	267,066
Loans and acceptances, net of allowance for credit losses	543,897	539,295	540,153	538,216	538,273	531,306	528,657	516,595	502,430	543,897	538,273	540,153
Total assets	1,001,758	971,667	975,690	942,975	935,215	921,938	943,597	896,790	894,148	1,001,758	935,215	975,690
Deposits	731,952	724,545	723,376	704,505	705,917	694,724	697,572	678,457	665,487	731,952	705,917	723,376
Common shareholders' equity ⁽¹⁾	50,311	49,166	48,006	46,198	46,312	44,725	45,258	44,304	43,429	50,311	46,312	48,006
Average assets ⁽⁴⁾	990,022	982,321	962,405	943,640	932,775	953,164	947,830	899,963	881,909	986,129	943,138	948,121
Average interest-earning assets ⁽¹⁾⁽⁴⁾	915,294	902,747	882,196	862,064	847,244	852,588	834,639	796,592	787,462	908,952	849,960	861,136
Average common shareholders' equity ⁽¹⁾⁽⁴⁾	49,809	48,588	47,435	46,392	45,597	45,078	44,770	43,875	43,155	49,192	45,333	46,130
Assets under administration ⁽¹⁾⁽⁹⁾⁽¹⁰⁾	3,280,627	3,143,839	2,853,007	3,003,629	2,995,583	3,002,744	2,854,828	2,851,405	2,918,191	3,280,627	2,995,583	2,853,007
Assets under management ⁽¹⁾⁽¹⁰⁾	349,158	325,713	300,218	313,635	310,637	304,948	291,513	298,122	302,258	349,158	310,637	300,218
Balance sheet quality and liquidity measures ⁽¹¹⁾												
Total risk-weighted assets (RWA)	326,514	316,333	326,120	317,773	321,188	315,038	315,634	303,743	299,535	326,514	321,188	326,120
Capital ratios												
CET1 ratio	13.1%	13.0%	12.4%	12.2%	11.9%	11.6%	11.7%	11.8%	11.7%	13.1%	11.9%	12.4%
Tier 1 capital ratio	14.7%	14.6%	13.9%	13.7%	13.4%	13.2%	13.3%	13.2%	13.2%	14.7%	13.4%	13.9%
Total capital ratio	17.0%	17.0%	16.0%	15.9%	15.5%	15.6%	15.3%	15.3%	15.3%	17.0%	15.5%	16.0%
Leverage ratio ⁽¹²⁾	4.3%	4.3%	4.2%	4.2%	4.2%	4.3%	4.4%	4.3%	4.2%	4.3%	4.2%	4.2%
Liquidity coverage ratio	129%	137%	135%	131%	124%	134%	129%	123%	125%	n/a	n/a	n/a
Net stable funding ratio (NSFR)	115%	115%	118%	117%	117%	115%	118%	117%	117%	115%	117%	118%
Other information												
Full-time equivalent employees	47,774	48,047	48,074	48,718	48,673	49,530	50,427	49,505	47,814	47,774	48,673	48,074
Credit ratings - legacy senior debt ⁽¹³⁾												
DBRS Limited (Morningstar DBRS)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch Ratings Inc. (Fitch)	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Moody's Investors Service, Inc. (Moody's)	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
Standard & Poor Ratings Services (S&P)	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Credit ratings - senior debt ⁽¹⁴⁾												
Morningstar DBRS	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)	AA(L)
Fitch	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2	A2
S&P	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-	A-

- (1) Certain additional disclosures on the composition of these specified financial measures have been incorporated by reference and can be found in the "Glossary" section of our Report to Shareholders for Q2/24, available on SEDAR+ at www.sedarplus.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) Commencing Q1/24, we no longer gross up tax-exempt revenue to bring it to a TEB for the application of this ratio to our consolidated results. Prior period amounts have been restated to conform with the change in presentation adopted in Q1/24.
- (9) Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.
- (10) Assets under management amounts are included in the amounts reported under assets under administration.
- (11) RWA and our capital ratios are calculated pursuant to OSFI's Capital Adequacy Requirements (CAR) Guideline, the leverage ratio is calculated pursuant to OSFI's Leverage Requirements Guideline, and liquidity coverage ratio and NSFR are calculated pursuant to OSFI's Liquidity Adequacy Requirements Guideline, all of which are based on Basel Committee on Banking Supervision standards. Beginning in Q1/24, results reflect the impacts from the implementation of Basel III reforms related to market risk and credit valuation adjustments that became effective November 1, 2023. Comparative periods beginning in Q2/23, reflected the impacts from the implementation of Basel III reforms that became effective February 1, 2023. For additional information, see the "Capital management" and "Liquidity risk" sections of our Report to Shareholders for Q2/24, available on SEDAR+ at www.sedarplus.com.
- (12) The temporary exclusion of Central bank reserves from the leverage ratio exposure measure in response to the onset of the COVID-19 pandemic was no longer applicable beginning in Q2/23.
- (13) Includes 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). Q3/23 and prior quarters also included senior debt issued prior to September 23, 2018, which was not subject to the bail-in regulations and matured in September 2023.
- (14) Comprises liabilities which are subject to conversion under the bail-in regulations.
- n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Interest income												
Loans	8,250	8,281	8,215	7,830	7,263	6,927	5,806	4,449	3,413	16,531	14,190	30,235
Securities	2,379	2,306	2,165	1,870	1,735	1,571	1,243	884	666	4,685	3,306	7,341
Securities borrowed or purchased under resale agreements	1,452	1,390	1,357	1,186	1,028	995	669	308	120	2,842	2,023	4,566
Deposits with banks and other	692	757	720	733	657	767	474	159	47	1,449	1,424	2,877
	12,773	12,734	12,457	11,619	10,683	10,260	8,192	5,800	4,246	25,507	20,943	45,019
Interest expense												
Deposits	7,576	7,711	7,569	6,966	6,211	5,887	4,177	2,123	949	15,287	12,098	26,633
Securities sold short	150	156	109	105	102	92	121	103	88	306	194	408
Securities lent or sold under repurchase agreements	1,492	1,354	1,299	1,107	987	890	564	252	73	2,846	1,877	4,283
Subordinated indebtedness	136	120	120	117	118	103	84	55	35	256	221	458
Other	138	144	163	88	78	83	61	31	13	282	161	412
	9,492	9,485	9,260	8,383	7,496	7,055	5,007	2,564	1,158	18,977	14,551	32,194
Net interest income	3,281	3,249	3,197	3,236	3,187	3,205	3,185	3,236	3,088	6,530	6,392	12,825

NON-INTEREST INCOME

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2,024 6M	2,023 6M	2,023 12M
Underwriting and advisory fees	191	169	137	143	136	103	143	120	146	360	239	519
Deposit and payment fees	228	231	229	261	214	220	221	222	223	459	434	924
Credit fees	332	366	369	355	324	337	331	324	309	698	661	1,385
Card fees ⁽¹⁾	112	100	100	67	106	106	102	98	102	212	212	379
Investment management and custodial fees	488	458	454	451	435	428	428	435	452	946	863	1,768
Mutual fund fees	434	445	421	428	422	472	418	430	449	879	894	1,743
Income from insurance activities, net ⁽²⁾	87	97	85	86	84	92	80	94	83	184	176	347
Commissions on securities transactions	106	87	81	82	87	88	79	87	106	193	175	338
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	685	845	611	562	495	678	309	318	286	1,530	1,173	2,346
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	31	15	15	27	31	10	(6)	6	16	46	41	83
Foreign exchange other than trading ⁽³⁾	102	92	74	82	77	127	25	76	68	194	204	360
Income (loss) from equity-accounted associates and joint ventures	25	16	(5)	3	36	(4)	9	11	14	41	32	30
Other	62	51	79	69	70	67	64	114	34	113	137	285
Total non-interest income	2,883	2,972	2,650	2,616	2,517	2,724	2,203	2,335	2,288	5,855	5,241	10,507

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

(2) Certain 2023 amounts have been restated to reflect the adoption of IFRS 17 in Q1/24. See "External reporting changes" for additional details.

(3) 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)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Employee compensation and benefits												
Salaries ⁽¹⁾	1,064	1,022	1,128	1,028	998	1,014	1,071	957	889	2,086	2,012	4,168
Performance-based compensation	694	680	602	633	628	650	598	579	628	1,374	1,278	2,513
Benefits ⁽²⁾	251	248	160	227	237	245	228	231	229	499	482	869
	2,009	1,950	1,890	1,888	1,863	1,909	1,897	1,767	1,746	3,959	3,772	7,550
Occupancy costs												
Rent and maintenance ⁽³⁾	110	115	112	100	95	104	150	93	105	225	199	411
Depreciation	98	102	104	99	105	104	103	99	99	200	209	412
	208	217	216	199	200	208	253	192	204	425	408	823
Computer, software and office equipment												
Rent, maintenance and amortization of software costs ⁽⁴⁾	627	596	632	588	581	560	570	577	534	1,223	1,141	2,361
Depreciation	26	25	26	25	27	28	28	29	29	51	55	106
	653	621	658	613	608	588	598	606	563	1,274	1,196	2,467
Communications												
Telecommunications	53	49	54	50	48	48	49	46	45	102	96	200
Postage and courier	35	30	30	30	40	34	32	37	39	65	74	134
Stationery	8	7	7	8	8	7	8	7	9	15	15	30
	96	86	91	88	96	89	89	90	93	182	185	364
Advertising and business development	86	77	87	76	68	73	101	90	80	163	141	304
Professional fees	64	52	77	51	59	58	82	76	84	116	117	245
Business and capital taxes	28	35	26	28	31	39	33	30	28	63	70	124
Other ⁽⁵⁾⁽⁶⁾	357	427	395	364	215	1,498	430	332	316	784	1,713	2,472
Non-interest expenses	3,501	3,465	3,440	3,307	3,140	4,462	3,483	3,183	3,114	6,966	7,602	14,349

(1) Includes termination benefits.

(2) Q4/23 includes a pension plan amendment gain of \$73 million.

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

(4) Includes \$145 million (Q1/24: \$132 million) of amortization of software costs.

(5) Includes \$16 million (Q1/24: \$17 million) of amortization and impairment of other intangible assets.

(6) Includes a \$13 million (Q1/24: \$91 million) charge related to the special assessment imposed by the FDIC.

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 tailored, relationship-oriented banking and wealth management solutions across the U.S., focusing on middle-market and mid-corporate companies, entrepreneurs, high-net-worth individuals and families, as well as operating personal and small business banking services in six U.S. markets.
- ▶ **Capital Markets and Direct Financial Services** provides integrated global markets products and services, investment banking and corporate banking solutions, and top-ranked research to our clients around the world, and leverages 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, and Finance, as well as other support groups. The expenses of these functional and support groups are generally allocated to the business lines within the SBUs. Corporate and Other also includes the results of CIBC FirstCaribbean and other portfolio investments, as well as other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024	2023	2023
										6M	6M	12M
Financial results												
Canadian Personal and Business Banking ⁽¹⁾	649	650	637	499	638	590	471	595	496	1,299	1,228	2,364
Canadian Commercial Banking and Wealth Management	456	498	490	467	452	469	469	484	480	954	921	1,878
U.S. Commercial Banking and Wealth Management	93	(9)	50	73	55	201	161	193	180	84	256	379
Capital Markets and Direct Financial Services	560	612	383	494	497	612	378	447	540	1,172	1,109	1,986
Corporate and Other	(9)	(23)	(75)	(101)	47	(1,439)	(294)	(53)	(173)	(32)	(1,392)	(1,568)
Net income	1,749	1,728	1,485	1,432	1,689	433	1,185	1,666	1,523	3,477	2,122	5,039

(1) Certain 2023 amounts have been restated to reflect the adoption of IFRS 17 in Q1/24. See "External reporting changes" for additional details.

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING ⁽¹⁾

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Financial results												
Revenue	2,476	2,497	2,458	2,414	2,282	2,262	2,262	2,321	2,143	4,973	4,544	9,416
Impaired	270	285	259	244	231	188	158	136	141	555	419	922
Performing ⁽²⁾	-	44	23	179	(108)	(30)	147	64	132	44	(138)	64
Total provision for (reversal of) credit losses	270	329	282	423	123	158	305	200	273	599	281	986
Non-interest expenses	1,319	1,280	1,307	1,303	1,274	1,290	1,313	1,313	1,197	2,599	2,564	5,174
Income before income taxes	887	888	869	688	885	814	644	808	673	1,775	1,699	3,256
Income taxes	238	238	232	189	247	224	173	213	177	476	471	892
Net income	649	650	637	499	638	590	471	595	496	1,299	1,228	2,364
Net income attributable to equity shareholders	649	650	637	499	638	590	471	595	496	1,299	1,228	2,364
Total revenue												
Net interest income	1,899	1,927	1,908	1,898	1,732	1,709	1,720	1,767	1,583	3,826	3,441	7,247
Non-interest income ⁽³⁾	577	570	550	516	550	553	542	554	560	1,147	1,103	2,169
	2,476	2,497	2,458	2,414	2,282	2,262	2,262	2,321	2,143	4,973	4,544	9,416
Average balances												
Real estate secured personal lending ⁽⁴⁾⁽⁵⁾	275,512	276,279	276,175	274,816	273,600	273,812	272,233	268,122	261,821	275,900	273,707	274,608
Other personal lending ⁽⁴⁾⁽⁵⁾	22,196	22,223	22,333	21,953	21,423	21,418	21,051	20,576	19,760	22,210	21,421	21,785
Credit card ⁽⁴⁾⁽⁵⁾⁽⁶⁾	18,743	18,741	18,075	17,428	16,250	16,324	15,797	15,331	13,173	18,742	16,288	17,026
Business lending ⁽⁴⁾⁽⁵⁾	3,150	2,969	3,107	3,416	3,356	3,340	3,357	3,375	3,330	3,058	3,348	3,304
Interest-earning assets ⁽⁴⁾⁽⁷⁾	317,765	318,377	318,028	316,133	313,083	313,281	311,031	305,966	296,828	318,074	313,183	315,148
Deposits ⁽⁴⁾	225,492	223,456	220,654	218,290	217,679	216,849	211,973	206,489	201,069	224,463	217,257	218,374
Allocated common equity ⁽⁸⁾	11,450	10,963	9,781	9,778	9,228	8,863	8,437	8,387	7,710	11,204	9,042	9,414
Financial measures												
Net interest margin on average interest-earning assets ⁽⁴⁾⁽⁷⁾	2.43%	2.41%	2.38%	2.38%	2.27%	2.16%	2.19%	2.29%	2.19%	2.42%	2.22%	2.30%
Efficiency ratio	53.3%	51.2%	53.2%	54.0%	55.8%	57.0%	58.0%	56.6%	55.8%	52.3%	56.4%	54.9%
Operating leverage	4.9%	11.2%	9.2%	4.8%	0.0%	(8.4)%	(7.7)%	(4.7)%	(2.7)%	8.1%	(4.2)%	1.7%
Return on equity ⁽⁸⁾	23.0%	23.6%	25.8%	20.2%	28.4%	26.4%	22.1%	28.1%	26.4%	23.3%	27.4%	25.1%
Other information												
Number of banking centres	994	996	1,001	1,002	1,007	1,008	1,008	1,013	1,015	994	1,007	1,001
Number of automated teller machines	3,035	3,023	2,959	2,965	2,972	2,979	2,986	2,990	2,997	3,035	2,972	2,959
Full-time equivalent employees	13,634	13,474	13,208	13,231	13,072	13,476	13,840	13,576	12,872	13,634	13,072	13,208

(1) Certain 2023 amounts have been restated to reflect the adoption of IFRS 17 in Q1/24. See "External reporting changes" for additional details.

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

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

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

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

(6) Includes personal and business cards.

(7) 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.

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

SEGMENTED INFORMATION - CANADIAN COMMERCIAL BANKING AND WEALTH MANAGEMENT

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Financial results												
Commercial banking	589	621	634	626	620	621	601	604	541	1,210	1,241	2,501
Wealth management	795	753	732	724	716	730	715	734	762	1,548	1,446	2,902
Total revenue	1,384	1,374	1,366	1,350	1,336	1,351	1,316	1,338	1,303	2,758	2,687	5,403
Impaired	5	16	11	38	33	26	14	9	-	21	59	108
Performing	32	4	-	2	13	20	7	1	(4)	36	33	35
Total provision for (reversal of) credit losses	37	20	11	40	46	46	21	10	(4)	57	92	143
Non-interest expenses	720	669	679	674	673	665	658	670	655	1,389	1,338	2,691
Income before income taxes	627	685	676	636	617	640	637	658	652	1,312	1,257	2,569
Income taxes	171	187	186	169	165	171	168	174	172	358	336	691
Net income	456	498	490	467	452	469	469	484	480	954	921	1,878
Net income attributable to equity shareholders	456	498	490	467	452	469	469	484	480	954	921	1,878
Total revenue												
Net interest income	442	449	452	443	453	464	452	442	401	891	917	1,812
Non-interest income ⁽¹⁾	942	925	914	907	883	887	864	896	902	1,867	1,770	3,591
	1,384	1,374	1,366	1,350	1,336	1,351	1,316	1,338	1,303	2,758	2,687	5,403
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾⁽⁴⁾	94,132	93,114	93,550	92,410	92,023	90,219	89,841	87,430	83,810	93,617	91,106	92,051
Wealth management loans ⁽²⁾⁽³⁾	2,279	2,271	2,336	2,363	2,442	2,491	2,614	2,666	2,554	2,275	2,467	2,408
Interest-earning assets ⁽²⁾⁽⁵⁾⁽⁶⁾	61,655	53,969	53,089	52,404	53,324	52,753	53,072	51,588	48,763	57,770	53,033	52,889
Commercial banking deposits ⁽²⁾	92,319	92,232	92,414	90,763	90,105	90,330	88,091	84,079	83,096	92,275	90,219	90,909
Wealth management deposits ⁽²⁾	5,048	5,289	5,166	5,459	6,090	7,025	7,676	9,206	9,768	5,170	6,565	5,934
Allocated common equity ⁽⁷⁾	9,344	9,289	8,401	8,411	8,379	8,682	8,598	8,423	8,182	9,316	8,533	8,469
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁵⁾	2.91%	3.31%	3.37%	3.35%	3.49%	3.49%	3.38%	3.40%	3.36%	3.10%	3.49%	3.43%
Efficiency ratio	52.0%	48.7%	49.7%	49.9%	50.4%	49.2%	50.0%	50.1%	50.2%	50.4%	49.8%	49.8%
Operating leverage	(3.2)%	1.1%	0.7%	0.3%	(0.3)%	5.4%	4.1%	2.4%	7.1%	(1.1)%	2.6%	1.5%
Return on equity ⁽⁷⁾	19.9%	21.3%	23.1%	22.0%	22.1%	21.4%	21.6%	22.8%	24.0%	20.6%	21.8%	22.2%
Other information												
Assets under administration ⁽⁸⁾												
Individuals	207,739	203,912	185,637	194,866	192,012	188,422	178,474	182,253	186,093	207,739	192,012	185,637
Institutions	53,677	28,100	25,582	27,257	27,763	27,787	26,145	27,039	27,622	53,677	27,763	25,582
Canadian retail mutual funds and exchange-traded funds (ETFs)	134,187	130,077	120,429	127,494	127,572	125,655	119,927	124,921	127,738	134,187	127,572	120,429
	395,603	362,089	331,648	349,617	347,347	341,864	324,546	334,213	341,453	395,603	347,347	331,648
Assets under management ⁽⁸⁾												
Individuals	76,710	74,661	67,526	70,461	68,641	66,542	62,749	63,504	64,518	76,710	68,641	67,526
Institutions	40,511	28,100	25,582	27,257	27,763	27,787	26,145	27,039	27,622	40,511	27,763	25,582
Canadian retail mutual funds and ETFs	134,187	130,077	120,429	127,494	127,572	125,655	119,927	124,921	127,738	134,187	127,572	120,429
	251,408	232,838	213,537	225,212	223,976	219,984	208,821	215,464	219,878	251,408	223,976	213,537
Full-time equivalent employees ⁽⁹⁾	5,410	5,355	5,433	5,442	5,312	5,351	5,711	5,668	5,449	5,410	5,312	5,433

(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) The increase in average interest-earning assets in Q2/24 was driven by an increase in loans resulting from the reduction in the issuance of acceptances ahead of the expected cessation of Canadian Dollar Offered Rate (CDOR).

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

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

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

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

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Financial results												
Commercial banking	462	467	462	452	430	442	432	388	389	929	872	1,786
Wealth management	204	214	210	214	218	264	221	216	202	418	482	906
Total revenue	666	681	672	666	648	706	653	604	591	1,347	1,354	2,692
Impaired	161	189	205	174	100	41	34	15	34	350	141	520
Performing	25	55	44	81	148	57	66	20	21	80	205	330
Total provision for (reversal of) credit losses	186	244	249	255	248	98	100	35	55	430	346	850
Non-interest expenses ⁽¹⁾	396	478	387	345	354	380	356	334	320	874	734	1,466
Income (loss) before income taxes	84	(41)	36	66	46	228	197	235	216	43	274	376
Income taxes	(9)	(32)	(14)	(7)	(9)	27	36	42	36	(41)	18	(3)
Net income	93	(9)	50	73	55	201	161	193	180	84	256	379
Net income attributable to equity shareholders	93	(9)	50	73	55	201	161	193	180	84	256	379
Total revenue												
Net interest income	458	465	476	477	460	476	466	415	385	923	936	1,889
Non-interest income	208	216	196	189	188	230	187	189	206	424	418	803
	666	681	672	666	648	706	653	604	591	1,347	1,354	2,692
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	48,908	47,529	49,339	49,101	49,220	47,236	46,990	43,211	41,080	48,211	48,212	48,720
Wealth management loans ⁽²⁾⁽³⁾	5,709	5,702	5,724	5,537	5,957	5,956	5,920	5,607	5,464	5,706	5,956	5,792
Interest-earning assets ⁽²⁾⁽⁴⁾	54,377	53,037	54,903	54,614	55,373	53,394	53,016	48,911	46,539	53,699	54,367	54,564
Non-interest-bearing demand deposits ⁽²⁾	10,620	11,307	12,145	12,366	13,480	15,267	15,740	15,652	15,401	10,967	14,388	13,313
Interest-bearing deposits ⁽²⁾	38,864	36,994	34,266	31,680	33,406	34,043	33,063	29,328	28,559	37,919	33,730	33,349
Allocated common equity ⁽⁵⁾	10,728	11,618	11,267	11,386	11,472	11,461	11,015	10,534	10,230	11,178	11,466	11,396
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.43%	3.49%	3.44%	3.46%	3.41%	3.54%	3.49%	3.36%	3.39%	3.46%	3.47%	3.46%
Efficiency ratio	59.5%	70.1%	57.6%	51.9%	54.7%	53.7%	54.5%	55.3%	54.1%	64.9%	54.2%	54.5%
Return on equity ⁽⁵⁾	3.5%	(0.3)%	1.7%	2.6%	2.0%	7.0%	5.8%	7.3%	7.2%	1.5%	4.5%	3.3%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	92,349	98,040	94,234	98,798	93,789	92,685	89,455	88,581	87,984	92,349	93,789	94,234
Institutions ⁽⁷⁾	46,018	37,504	34,955	34,014	33,404	32,637	31,566	30,190	30,202	46,018	33,404	34,955
	138,367	135,544	129,189	132,812	127,193	125,322	121,021	118,771	118,186	138,367	127,193	129,189
Assets under management ⁽⁶⁾												
Individuals	73,173	76,952	72,442	76,106	74,391	72,767	70,735	70,588	70,141	73,173	74,391	72,442
Institutions ⁽⁷⁾	36,005	27,550	24,906	24,261	23,899	23,383	22,447	21,546	21,075	36,005	23,899	24,906
	109,178	104,502	97,348	100,367	98,290	96,150	93,182	92,134	91,216	109,178	98,290	97,348
Full-time equivalent employees	2,811	2,790	2,780	2,760	2,595	2,500	2,472	2,395	2,277	2,811	2,595	2,780

(1) Includes a \$13 million (Q1/24: \$91 million) charge related to the special assessment imposed by the FDIC.

(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)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22		2024 6M	2023 6M	2023 12M
Financial results													
Commercial banking	339	348	338	339	317	329	320	304	307		687	646	1,323
Wealth management	150	159	154	160	160	197	163	169	160		309	357	671
Total revenue	489	507	492	499	477	526	483	473	467		996	1,003	1,994
Impaired	118	141	151	130	73	31	25	12	27		259	104	385
Performing	18	41	32	61	110	42	51	16	16		59	152	245
Total provision for (reversal of) credit losses	136	182	183	191	183	73	76	28	43		318	256	630
Non-interest expenses ⁽¹⁾	290	356	284	258	261	283	264	261	253		646	544	1,086
Income (loss) before income taxes	63	(31)	25	50	33	170	143	184	171		32	203	278
Income taxes	(6)	(24)	(10)	(5)	(7)	20	27	32	29		(30)	13	(2)
Net income	69	(7)	35	55	40	150	116	152	142		62	190	280
Net income attributable to equity shareholders	69	(7)	35	55	40	150	116	152	142		62	190	280
Total revenue													
Net interest income	336	346	348	358	338	355	346	325	304		682	693	1,399
Non-interest income	153	161	144	141	139	171	137	148	163		314	310	595
	489	507	492	499	477	526	483	473	467		996	1,003	1,994
Average balances													
Commercial banking loans ⁽²⁾⁽³⁾	35,888	35,413	36,135	36,817	36,273	35,170	34,751	33,828	32,416		35,647	35,712	36,095
Wealth management loans ⁽²⁾⁽³⁾	4,189	4,248	4,192	4,152	4,390	4,435	4,378	4,389	4,312		4,219	4,412	4,291
Interest-earning assets ⁽²⁾⁽⁴⁾	39,901	39,516	40,210	40,951	40,807	39,755	39,207	38,290	36,724		39,704	40,272	40,425
Non-interest-bearing demand deposits ⁽²⁾	7,793	8,425	8,895	9,272	9,934	11,367	11,640	12,253	12,153		8,109	10,658	9,863
Interest-bearing deposits ⁽²⁾	28,518	27,563	25,096	23,755	24,618	25,347	24,451	22,960	22,536		28,037	24,985	24,707
Allocated common equity ⁽⁵⁾	7,872	8,658	8,252	8,537	8,456	8,535	8,149	8,247	8,075		8,269	8,496	8,445
Financial measures													
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.43%	3.49%	3.44%	3.46%	3.41%	3.54%	3.49%	3.36%	3.39%		3.46%	3.47%	3.46%
Efficiency ratio	59.5%	70.1%	57.6%	51.9%	54.7%	53.7%	54.5%	55.3%	54.1%		64.9%	54.2%	54.5%
Operating leverage	(9.1)%	(29.3)%	(5.7)%	6.7%	(1.0)%	(3.1)%	(4.1)%	(9.3)%	(6.7)%		(19.6)%	(2.0)%	(0.7)%
Return on equity ⁽⁵⁾	3.5%	(0.3)%	1.7%	2.6%	2.0%	7.0%	5.8%	7.3%	7.2%		1.5%	4.5%	3.3%
Other information													
Assets under administration ⁽⁶⁾													
Individuals	67,082	72,922	67,953	74,923	69,225	69,667	65,669	69,182	68,496		67,082	69,225	67,953
Institutions ⁽⁷⁾	33,428	27,896	25,206	25,795	24,655	24,532	23,173	23,579	23,512		33,428	24,655	25,206
	100,510	100,818	93,159	100,718	93,880	94,199	88,842	92,761	92,008		100,510	93,880	93,159
Assets under management ⁽⁶⁾													
Individuals	53,153	57,236	52,238	57,715	54,907	54,696	51,927	55,130	54,606		53,153	54,907	52,238
Institutions ⁽⁷⁾	26,154	20,492	17,960	18,398	17,639	17,575	16,478	16,827	16,407		26,154	17,639	17,960
	79,307	77,728	70,198	76,113	72,546	72,271	68,405	71,957	71,013		79,307	72,546	70,198
Full-time equivalent employees	2,811	2,790	2,780	2,760	2,595	2,500	2,472	2,395	2,277		2,811	2,595	2,780

(1) Includes a US\$10 million (Q1/24: US\$67 million) charge related to the special assessment imposed by the FDIC.

(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 AND DIRECT FINANCIAL SERVICES

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Financial results												
Global markets	730	797	555	604	669	786	463	512	675	1,527	1,455	2,614
Corporate and investment banking	444	443	423	430	395	389	440	432	418	887	784	1,637
Direct financial services	314	321	312	321	298	306	279	255	223	635	604	1,237
Total revenue ⁽¹⁾	1,488	1,561	1,290	1,355	1,362	1,481	1,182	1,199	1,316	3,049	2,843	5,488
Impaired	6	6	6	5	4	(11)	(5)	(15)	2	12	(7)	4
Performing	10	2	(2)	1	15	1	4	6	(16)	12	16	15
Total provision for (reversal of) credit losses	16	8	4	6	19	(10)	(1)	(9)	(14)	24	9	19
Non-interest expenses	706	712	734	673	664	650	656	593	592	1,418	1,314	2,721
Income before income taxes	766	841	552	676	679	841	527	615	738	1,607	1,520	2,748
Income taxes ⁽¹⁾	206	229	169	182	182	229	149	168	198	435	411	762
Net income	560	612	383	494	497	612	378	447	540	1,172	1,109	1,986
Net income attributable to equity shareholders	560	612	383	494	497	612	378	447	540	1,172	1,109	1,986
Total revenue ⁽¹⁾												
Net interest income ⁽¹⁾	420	358	384	461	562	535	600	662	759	778	1,097	1,942
Non-interest income ⁽²⁾	1,068	1,203	906	894	800	946	582	537	557	2,271	1,746	3,546
	1,488	1,561	1,290	1,355	1,362	1,481	1,182	1,199	1,316	3,049	2,843	5,488
Average balances												
Loans and acceptances, net of allowance for credit losses ⁽³⁾	70,280	70,635	70,350	71,271	70,687	68,889	67,648	64,132	61,416	70,459	69,773	70,296
FVTPL securities ⁽³⁾	95,751	94,025	81,747	73,134	66,302	74,965	67,317	69,301	74,153	94,878	70,705	74,100
Deposits ⁽³⁾	119,327	118,898	116,891	117,179	120,813	118,749	112,727	98,623	96,740	119,110	119,764	118,388
Allocated common equity ⁽⁴⁾	9,385	9,216	8,122	8,143	8,919	9,379	9,522	9,200	8,702	9,300	9,153	8,638
Financial measures												
Efficiency ratio	47.4%	45.6%	56.9%	49.7%	48.8%	43.9%	55.4%	49.5%	44.9%	46.5%	46.2%	49.6%
Operating leverage	3.0%	(4.1)%	(2.8)%	(0.3)%	(8.8)%	4.6%	(7.1)%	(7.2)%	0.2%	(0.7)%	(2.1)%	(1.9)%
Return on equity ⁽⁴⁾	24.2%	26.4%	18.8%	24.1%	22.8%	25.9%	15.8%	19.3%	25.4%	25.3%	24.4%	23.0%
Other information												
Assets under administration	111,658	104,620	92,827	96,398	92,255	92,903	92,237	96,100	94,553	111,658	92,255	92,827
Full-time equivalent employees	2,366	2,388	2,411	2,500	2,339	2,330	2,384	2,410	2,290	2,366	2,339	2,411

(1) Revenue and income taxes are reported on a TEB. Accordingly, revenue and income taxes include a TEB adjustment of \$71 million (Q1/24: \$68 million). The equivalent amounts are offset in the revenue and income taxes of Corporate and Other.

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

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

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

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Financial results												
International banking	248	239	234	245	238	239	220	189	179	487	477	956
Other	(98)	(131)	(173)	(178)	(162)	(110)	(245)	(80)	(156)	(229)	(272)	(623)
Total revenue⁽¹⁾	150	108	61	67	76	129	(25)	109	23	258	205	333
Impaired	5	(4)	(3)	17	11	15	18	11	19	1	26	40
Performing	-	(12)	(2)	(5)	(9)	(12)	(7)	(4)	(26)	(12)	(21)	(28)
Total provision for (reversal of) credit losses	5	(16)	(5)	12	2	3	11	7	(7)	(11)	5	12
Non-interest expenses	360	326	333	312	175	1,477	500	273	350	686	1,652	2,297
Loss before income taxes	(215)	(202)	(267)	(257)	(101)	(1,351)	(536)	(171)	(320)	(417)	(1,452)	(1,976)
Income taxes ⁽¹⁾	(206)	(179)	(192)	(156)	(148)	88	(242)	(118)	(147)	(385)	(60)	(408)
Net income (loss)	(9)	(23)	(75)	(101)	47	(1,439)	(294)	(53)	(173)	(32)	(1,392)	(1,568)
Net income (loss) attributable to:												
Non-controlling interests	10	12	8	10	11	9	7	6	5	22	20	38
Equity shareholders	(19)	(35)	(83)	(111)	36	(1,448)	(301)	(59)	(178)	(54)	(1,412)	(1,606)
Total revenue⁽¹⁾	150	108	61	67	76	129	(25)	109	23	258	205	333
Net interest income (loss) ⁽¹⁾	62	50	(23)	(43)	(20)	21	(53)	(50)	(40)	112	1	(65)
Non-interest income	88	58	84	110	96	108	28	159	63	146	204	398
	150	108	61	67	76	129	(25)	109	23	258	205	333
Other information												
Assets under administration ⁽²⁾												
Individuals	9,761	9,282	10,233	11,112	10,954	10,746	10,726	10,244	10,295	9,761	10,954	10,233
Institutions ⁽³⁾	2,637,891	2,545,135	2,300,840	2,426,532	2,430,381	2,444,164	2,317,841	2,302,656	2,363,401	2,637,891	2,430,381	2,300,840
	2,647,652	2,554,417	2,311,073	2,437,644	2,441,335	2,454,910	2,328,567	2,312,900	2,373,696	2,647,652	2,441,335	2,311,073
Assets under management ⁽²⁾												
Individuals	1,089	1,056	863	705	705	788	866	915	664	1,089	705	863
Institutions	154	166	221	214	234	303	209	210	220	154	234	221
	1,243	1,222	1,084	919	939	1,091	1,075	1,125	884	1,243	939	1,084
Full-time equivalent employees ⁽⁴⁾	23,553	24,040	24,242	24,785	25,355	25,873	26,020	25,456	24,926	23,553	25,355	24,242

(1) Revenue and income taxes of Capital Markets and Direct Financial Services 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 \$71 million (Q1/24: \$68 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.

(4) Includes full-time equivalent employees for which the expenses are allocated to the business lines within the SBUs. The majority of the full-time equivalent employees for functional and support costs of CIBC Bank USA are included in the U.S. Commercial Banking and Wealth Management SBU.

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2,024 6M	2,023 6M	2,023 12M
Assets under administration (CIBC Mellon)	2,572,431	2,485,428	2,241,886	2,368,757	2,370,463	2,382,681	2,258,141	2,241,636	2,301,554	2,572,431	2,370,463	2,241,886

TRADING REVENUE ⁽¹⁾

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Trading revenue ⁽²⁾												
Net interest income (TEB)	(91)	(142)	(109)	(36)	90	2	104	189	273	(233)	92	(53)
Non-interest income	666	848	594	548	470	670	282	265	314	1,514	1,140	2,282
Total trading revenue (TEB)	575	706	485	512	560	672	386	454	587	1,281	1,232	2,229
TEB adjustment ⁽³⁾	71	68	62	66	64	62	51	48	53	139	126	254
Total trading revenue	504	638	423	446	496	610	335	406	534	1,420	1,106	1,975
Trading revenue as a % of total revenue	8.2%	10.2%	7.2%	7.6%	8.7%	10.3%	6.2%	7.3%	9.9%	9.2%	9.5%	8.5%
Trading revenue (TEB) as a % of total revenue	9.3%	11.3%	8.3%	8.8%	9.8%	11.3%	7.2%	8.2%	10.9%	10.3%	10.6%	9.6%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁴⁾	19	(3)	17	14	25	8	27	53	(28)	16	33	64
Gains (losses) from financial instruments measured/designated at FVTPL, net	685	845	611	562	495	678	309	318	286	1,530	1,173	2,346
Trading revenue by product line (TEB)												
Interest rates	128	196	56	90	117	206	45	55	130	324	323	469
Foreign exchange	224	274	220	218	234	255	206	229	228	498	489	927
Equities ⁽⁵⁾	183	177	173	165	142	146	93	139	180	360	288	626
Commodities	40	59	38	31	64	64	38	29	44	99	128	197
Other	-	-	(2)	8	3	1	4	2	5	-	4	10
Total trading revenue (TEB)	575	706	485	512	560	672	386	454	587	1,281	1,232	2,229
TEB adjustment ⁽³⁾	71	68	62	66	64	62	51	48	53	139	126	254
Total trading revenue	504	638	423	446	496	610	335	406	534	1,420	1,106	1,975
Foreign exchange revenue												
Foreign exchange trading revenue	224	274	220	218	234	255	206	229	228	498	489	927
Foreign exchange other than trading ⁽⁶⁾	102	92	74	82	77	127	25	76	68	194	204	360
	326	366	294	300	311	382	231	305	296	692	693	1,287

- (1) Trading activities includes those that meet the risk definition of trading for regulatory capital and trading market risk management purposes as defined in accordance with the OSFI's CAR Guideline. Starting in Q1/24, a revised risk definition for trading was implemented resulting in a change in the classification of certain fixed income financing activities that were previously considered non-trading that are now classified as trading, which included the fixed income financing activities that were already included in trading activities starting in Q1/23. The revised definition was adopted as part of our implementation of the Fundamental Review of the Trading Book (FRTB) rules under the Basel III reforms for market risk that became effective on November 1, 2023.
- (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 and Direct Financial Services. See footnote 1 on page 13 for further details.
- (4) Includes portfolios of non-trading financial instruments carried at FVTPL, including those that have been designated under the fair value option (FVO) and the related economic hedges, and financial instruments measured at FVTPL that did not meet the "solely payment of principal and interest" criteria under IFRS 9. Starting in Q1/23, certain FVTPL fixed income financing activities have been included in trading activities. See footnote (1) above.
- (5) Includes \$71 million (Q1/24: \$68 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)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
ASSETS									
Cash and non-interest-bearing deposits with banks	10,299	8,910	20,816	13,545	21,941	22,876	31,535	25,950	20,768
Interest-bearing deposits with banks	38,844	37,610	34,902	26,867	31,350	28,593	32,326	19,384	27,252
Securities									
Securities measured and designated at FVOCI	69,562	69,071	61,331	60,945	58,945	57,672	56,099	56,606	57,256
Securities measured at amortized cost	69,136	68,166	67,294	63,736	64,641	59,971	52,484	49,229	47,064
Securities mandatorily measured and designated at FVTPL	96,832	91,000	82,723	82,432	69,417	69,707	67,296	71,014	67,953
Cash collateral on securities borrowed	13,755	19,763	14,651	13,497	10,257	12,446	15,326	15,277	14,623
Securities purchased under resale agreements	86,042	72,695	80,184	73,888	69,790	65,182	69,213	60,135	64,424
Loans									
Residential mortgages	274,544	274,478	274,244	272,525	271,359	270,909	269,706	267,727	261,986
Personal	46,010	45,460	45,587	45,552	45,026	44,877	45,429	44,754	43,969
Credit card	19,560	18,617	18,538	18,179	17,065	16,171	16,479	15,679	15,087
Business and government	201,551	194,904	194,870	194,350	197,343	190,512	188,542	179,577	172,475
Allowance for credit losses	(3,898)	(4,020)	(3,902)	(3,715)	(3,397)	(3,159)	(3,073)	(2,823)	(2,823)
Other									
Derivative instruments	31,410	24,634	33,243	30,035	28,964	30,425	43,035	36,284	46,665
Customers' liability under acceptances	6,130	9,856	10,816	11,325	10,877	11,996	11,574	11,681	11,736
Property and equipment	3,256	3,274	3,251	3,214	3,307	3,314	3,377	3,286	3,357
Goodwill	5,393	5,292	5,425	5,211	5,325	5,248	5,348	5,090	5,103
Software and other intangible assets	2,751	2,742	2,742	2,710	2,676	2,622	2,592	2,478	2,371
Investments in equity-accounted associates and joint ventures	698	670	669	675	682	629	632	626	617
Deferred tax assets	669	590	647	638	585	804	480	319	300
Other assets	29,214	27,955	27,659	27,366	29,062	31,143	35,197	34,517	33,965
Total assets	1,001,758	971,667	975,690	942,975	935,215	921,938	943,597	896,790	894,148
LIABILITIES AND EQUITY									
Deposits									
Personal	248,396	243,322	239,035	235,601	236,665	236,095	232,095	228,909	225,229
Business and government	408,563	408,211	412,561	394,491	394,950	389,225	397,188	378,363	368,969
Bank	25,848	23,098	22,296	22,094	24,784	24,561	22,523	23,271	22,495
Secured borrowings	49,145	49,914	49,484	52,319	49,518	44,843	45,766	47,914	48,794
Obligations related to securities sold short	23,449	20,138	18,666	17,749	16,731	17,639	15,284	20,179	18,970
Cash collateral on securities lent	8,629	7,591	8,081	5,092	5,677	4,096	4,853	3,299	3,094
Obligations related to securities sold under repurchase agreements	101,009	89,610	87,118	81,863	76,011	71,428	77,171	63,692	66,837
Other									
Derivative instruments	38,812	32,687	41,290	38,513	36,401	39,374	52,340	39,439	45,054
Acceptances	6,139	9,910	10,820	11,339	10,907	12,000	11,586	11,685	11,767
Deferred tax liabilities	37	38	40	42	47	59	45	104	121
Other liabilities	28,280	24,979	26,653	26,078	25,457	25,448	28,072	24,752	28,580
Subordinated indebtedness	7,795	7,843	6,483	6,455	6,615	7,317	6,292	6,359	6,291
Equity									
Preferred shares and other equity instruments	5,098	4,925	4,925	4,925	4,925	4,925	4,923	4,325	4,325
Common shares	16,813	16,447	16,082	15,742	15,389	15,046	14,726	14,643	14,545
Contributed surplus	114	108	109	103	118	115	115	107	115
Retained earnings	31,990	31,162	30,352	29,744	29,186	28,348	28,823	28,439	27,567
AOCI	1,394	1,449	1,463	609	1,619	1,216	1,594	1,115	1,202
Total shareholders' equity	55,409	54,091	52,931	51,123	51,237	49,650	50,181	48,629	47,754
Non-controlling interests	247	235	232	216	215	203	201	195	193
Total equity	55,656	54,326	53,163	51,339	51,452	49,853	50,382	48,824	47,947
Total liabilities and equity	1,001,758	971,667	975,690	942,975	935,215	921,938	943,597	896,790	894,148

CONDENSED AVERAGE BALANCE SHEET ⁽¹⁾

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Assets												
Cash and deposits with banks	54,233	57,298	55,094	59,468	59,019	66,697	69,261	53,745	55,273	55,782	62,921	60,078
Securities	234,618	227,594	210,329	195,982	188,815	190,467	177,045	174,474	176,858	231,067	189,655	196,461
Securities borrowed or purchased under resale agreements	98,206	92,710	91,514	83,147	79,365	81,442	79,985	75,577	78,451	95,428	80,421	83,904
Loans and acceptances, net of allowance for credit losses	540,428	538,774	539,499	537,295	534,812	529,245	525,557	509,998	492,626	539,592	531,982	535,216
Other	62,537	65,945	65,969	67,748	70,764	85,313	95,982	86,169	78,701	64,260	78,159	72,462
Total assets	990,022	982,321	962,405	943,640	932,775	953,164	947,830	899,963	881,909	986,129	943,138	948,121
Liabilities and equity												
Deposits	733,115	732,357	721,190	712,367	702,773	715,106	703,763	673,623	664,196	732,732	709,042	712,942
Obligations related to securities lent or sold short or under repurchase agreements	127,052	116,574	109,985	101,409	99,650	96,480	93,949	90,071	93,094	121,756	98,039	101,899
Other	66,785	72,883	72,199	71,804	72,705	84,970	94,179	81,187	71,183	69,867	78,939	75,442
Subordinated indebtedness	7,822	6,765	6,445	6,529	6,914	6,405	6,339	6,306	5,767	7,288	6,655	6,570
Shareholders' equity	55,007	53,513	52,360	51,317	50,522	50,002	49,394	48,583	47,480	54,252	50,257	51,055
Non-controlling interests	241	229	226	214	211	201	206	193	189	234	206	213
Total liabilities and equity	990,022	982,321	962,405	943,640	932,775	953,164	947,830	899,963	881,909	986,129	943,138	948,121
Average interest-earning assets ⁽¹⁾⁽²⁾	915,294	902,747	882,196	862,064	847,244	852,588	834,639	796,592	787,462	908,952	849,960	861,136

(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)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
Goodwill									
Balance at beginning of period	5,292	5,425	5,211	5,325	5,248	5,348	5,090	5,103	5,060
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ⁽¹⁾	101	(133)	214	(114)	77	(100)	258	(13)	43
Balance at end of period	5,393	5,292	5,425	5,211	5,325	5,248	5,348	5,090	5,103
Software									
Balance at beginning of period	2,385	2,367	2,294	2,233	2,153	2,091	1,955	1,831	1,749
Changes, net of amortization and impairment ⁽¹⁾	24	18	73	61	80	62	136	124	82
Balance at end of period	2,409	2,385	2,367	2,294	2,233	2,153	2,091	1,955	1,831
Other intangible assets									
Balance at beginning of period	357	375	416	443	469	501	523	540	321
Acquisitions / Additions	-	-	-	-	-	-	-	10	242
Amortization and impairment	(16)	(17)	(47)	(24)	(28)	(28)	(27)	(27)	(24)
Adjustments ⁽²⁾	1	(1)	6	(3)	2	(4)	5	-	1
Balance at end of period	342	357	375	416	443	469	501	523	540
Software and other intangible assets	2,751	2,742	2,742	2,710	2,676	2,622	2,592	2,478	2,371

(1) Includes foreign currency translation adjustments.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Net income	1,749	1,728	1,485	1,432	1,689	433	1,185	1,666	1,523	3,477	2,122	5,039
Other comprehensive income (loss) (OCI), net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Net gains (losses) on investments in foreign operations	1,244	(1,603)	2,594	(1,205)	784	(1,010)	2,691	(136)	437	(359)	(226)	1,163
Net gains (losses) on hedges of investments in foreign operations	(779)	962	(1,600)	676	(431)	543	(1,510)	81	(245)	183	112	(812)
	465	(641)	994	(529)	353	(467)	1,181	(55)	192	(176)	(114)	351
Net change in debt securities measured at FVOCI												
Net gains (losses) on debt securities measured at FVOCI	21	160	(72)	83	134	129	(107)	(104)	(404)	181	263	274
Net (gains) losses reclassified to net income	(21)	(10)	(13)	(20)	(25)	(7)	5	(5)	(11)	(31)	(32)	(65)
	-	150	(85)	63	109	122	(102)	(109)	(415)	150	231	209
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	(374)	871	(217)	(686)	105	576	(488)	(121)	(749)	497	681	(222)
Net (gains) losses reclassified to net income	(92)	(116)	173	165	(107)	(373)	50	248	326	(208)	(480)	(142)
	(466)	755	(44)	(521)	(2)	203	(438)	127	(423)	289	201	(364)
OCI, net of income tax, that is not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	13	(78)	(95)	18	(69)	(94)	(198)	(32)	322	(65)	(163)	(240)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(57)	(199)	80	(45)	7	(148)	40	75	108	(256)	(141)	(106)
Net gains (losses) on equity securities designated at FVOCI	(10)	-	-	6	7	6	(5)	(84)	35	(10)	13	19
	(54)	(277)	(15)	(21)	(55)	(236)	(163)	(41)	465	(331)	(291)	(327)
Total OCI⁽¹⁾	(55)	(13)	850	(1,008)	405	(378)	478	(78)	(181)	(68)	27	(131)
Comprehensive income	1,694	1,715	2,335	424	2,094	55	1,663	1,588	1,342	3,409	2,149	4,908
Comprehensive income (loss) attributable to non-controlling interests	10	12	8	10	11	9	7	6	5	22	20	38
Preferred shareholders and other equity instrument holders	61	67	62	66	67	72	37	46	47	128	139	267
Common shareholders	1,623	1,636	2,265	348	2,016	(26)	1,619	1,536	1,290	3,259	1,990	4,603
Comprehensive income attributable to equity shareholders	1,684	1,703	2,327	414	2,083	46	1,656	1,582	1,337	3,387	2,129	4,870

(1) Includes \$1 million of gains (Q1/24: \$53 million of gains) relating to our investments in equity-accounted associates and joint ventures.

INCOME TAX ALLOCATED TO EACH COMPONENT OF OTHER COMPREHENSIVE INCOME

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024	2023	2023
										6M	6M	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	(34)	45	(72)	39	(28)	35	(91)	5	(15)	11	7	(26)
Net gains (losses) on hedges of investments in foreign operations	78	(96)	93	(56)	32	(43)	82	(5)	14	(18)	(11)	26
	44	(51)	21	(17)	4	(8)	(9)	-	(1)	(7)	(4)	-
Net change in debt securities measured at FVOCI												
Net gains (losses) on debt securities measured at FVOCI	(2)	(32)	32	(34)	(29)	(34)	15	12	99	(34)	(63)	(65)
Net (gains) losses reclassified to net income	8	4	5	7	10	3	(2)	2	4	12	13	25
	6	(28)	37	(27)	(19)	(31)	13	14	103	(22)	(50)	(40)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	144	(335)	84	264	(21)	(221)	174	43	269	(191)	(242)	106
Net (gains) losses reclassified to net income	35	45	(67)	(63)	33	143	(18)	(88)	(117)	80	176	46
	179	(290)	17	201	12	(78)	156	(45)	152	(111)	(66)	152
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	(5)	31	36	(7)	10	36	44	12	(115)	26	46	75
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	21	77	(30)	17	(6)	57	(14)	(27)	(38)	98	51	38
Net gains (losses) on equity securities designated at FVOCI	3	-	-	(2)	(3)	(1)	2	28	(13)	3	(4)	(6)
	19	108	6	8	1	92	32	13	(166)	127	93	107
	248	(261)	81	165	(2)	(25)	192	(18)	88	(13)	(27)	219

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Preferred shares and other equity instruments												
Balance at beginning of period	4,925	4,925	4,925	4,925	4,925	4,923	4,325	4,325	4,325	4,925	4,923	4,923
Issue of preferred shares and limited recourse capital notes	500	-	-	-	-	-	600	800	-	500	-	-
Redemption of preferred shares	(325)	-	-	-	-	-	-	(800)	-	(325)	-	-
Treasury shares	(2)	-	-	-	-	2	(2)	-	-	(2)	2	2
Balance at end of period	5,098	4,925	4,925	4,925	4,925	4,925	4,923	4,325	4,325	5,098	4,925	4,925
Common shares												
Balance at beginning of period	16,447	16,082	15,742	15,389	15,046	14,726	14,643	14,545	14,457	16,082	14,726	14,726
Issue of common shares ⁽¹⁾	367	367	338	357	341	322	81	95	90	734	663	1,358
Purchase of common shares for cancellation	-	-	-	-	-	-	-	-	-	-	-	-
Treasury shares	(1)	(2)	2	(4)	2	(2)	2	3	(2)	(3)	-	(2)
Balance at end of period	16,813	16,447	16,082	15,742	15,389	15,046	14,726	14,643	14,545	16,813	15,389	16,082
Contributed surplus												
Balance at beginning of period	108	109	103	118	115	115	107	115	116	109	115	115
Compensation expense arising from equity-settled share-based awards	4	2	5	3	3	2	9	3	3	6	5	13
Exercise of stock options and settlement of other equity-settled share-based awards	(1)	(2)	-	(17)	(1)	(2)	(1)	(11)	(2)	(3)	(3)	(20)
Other ⁽²⁾	3	(1)	1	(1)	1	-	-	-	(2)	2	1	1
Balance at end of period	114	108	109	103	118	115	115	107	115	114	118	109
Retained earnings												
Balance at beginning of period before accounting policy changes	n/a	n/a	29,744	29,186	28,348	28,823	28,439	27,567	26,807	n/a	28,823	28,823
Impact of adopting IFRS 17 at November 1, 2022	n/a	n/a	n/a	n/a	n/a	(56)	n/a	n/a	n/a	n/a	(56)	(56)
Balance at beginning of period	31,162	30,352	29,744	29,186	28,348	28,767	28,439	27,567	26,807	30,352	28,767	28,767
Net income attributable to equity shareholders	1,739	1,716	1,477	1,422	1,678	424	1,178	1,660	1,518	3,455	2,102	5,001
Dividends and distributions												
Preferred and other equity instruments	(61)	(67)	(62)	(66)	(67)	(72)	(37)	(46)	(47)	(128)	(139)	(267)
Common	(844)	(839)	(804)	(799)	(775)	(771)	(752)	(750)	(726)	(1,683)	(1,546)	(3,149)
Premium on purchase of common shares for cancellation	-	-	-	-	-	-	-	-	-	-	-	-
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	-	1	(4)	2	2	-	(1)	9	15	1	2	-
Other	(6)	(1)	1	(1)	-	-	(4)	(1)	-	(7)	-	-
Balance at end of period	31,990	31,162	30,352	29,744	29,186	28,348	28,823	28,439	27,567	31,990	29,186	30,352

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
AOCI, net of income tax												
AOCI, net of income tax, that is subject to subsequent reclassification to net income												
Net foreign currency translation adjustments												
Balance at beginning of period	1,521	2,162	1,168	1,697	1,344	1,811	630	685	493	2,162	1,811	1,811
Net change in foreign currency translation adjustments	465	(641)	994	(529)	353	(467)	1,181	(55)	192	(176)	(114)	351
Balance at end of period	1,986	1,521	2,162	1,168	1,697	1,344	1,811	630	685	1,986	1,697	2,162
Net gains (losses) on debt securities measured at FVOCI												
Balance at beginning of period	(257)	(407)	(322)	(385)	(494)	(616)	(514)	(405)	10	(407)	(616)	(616)
Net change in debt securities measured at FVOCI	-	150	(85)	63	109	122	(102)	(109)	(415)	150	231	209
Balance at end of period	(257)	(257)	(407)	(322)	(385)	(494)	(616)	(514)	(405)	(257)	(385)	(407)
Net gains (losses) on cash flow hedges												
Balance at beginning of period	(271)	(1,026)	(982)	(461)	(459)	(662)	(224)	(351)	72	(1,026)	(662)	(662)
Net change in cash flow hedges	(466)	755	(44)	(521)	(2)	203	(438)	127	(423)	289	201	(364)
Balance at end of period	(737)	(271)	(1,026)	(982)	(461)	(459)	(662)	(224)	(351)	(737)	(461)	(1,026)
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	514	592	687	669	738	832	1,030	1,062	740	592	832	832
Net change in post-employment defined benefit plans	13	(78)	(95)	18	(69)	(94)	(198)	(32)	322	(65)	(163)	(240)
Balance at end of period	527	514	592	687	669	738	832	1,030	1,062	527	669	592
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk												
Balance at beginning of period	(71)	128	48	93	86	234	194	119	11	128	234	234
Net change attributable to changes in credit risk	(57)	(199)	80	(45)	7	(148)	40	75	108	(256)	(141)	(106)
Balance at end of period	(128)	(71)	128	48	93	86	234	194	119	(128)	93	128
Net gains (losses) on equity securities designated at FVOCI												
Balance at beginning of period	13	14	10	6	1	(5)	(1)	92	72	14	(5)	(5)
Net gains (losses) on equity securities designated at FVOCI	(10)	-	-	6	7	6	(5)	(84)	35	(10)	13	19
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	-	(1)	4	(2)	(2)	-	1	(9)	(15)	(1)	(2)	-
Balance at end of period	3	13	14	10	6	1	(5)	(1)	92	3	6	14
Total AOCI, net of income tax	1,394	1,449	1,463	609	1,619	1,216	1,594	1,115	1,202	1,394	1,619	1,463
Non-controlling interests												
Balance at beginning of period	235	232	216	215	203	201	195	193	189	232	201	201
Net income (loss) attributable to non-controlling interests	10	12	8	10	11	9	7	6	5	22	20	38
Dividends	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(4)	(4)	(8)
Other	4	(7)	10	(7)	3	(5)	1	(2)	1	(3)	(2)	1
Balance at end of period	247	235	232	216	215	203	201	195	193	247	215	232
Equity at end of period	55,656	54,326	53,163	51,339	51,452	49,853	50,382	48,824	47,947	55,656	51,452	53,163

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

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

n/a Not applicable.

ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
Assets under administration									
Individuals	378,904	378,162	353,390	370,084	359,747	354,371	338,038	342,398	347,610
Institutions	2,767,536	2,635,600	2,379,188	2,506,051	2,508,264	2,522,718	2,396,863	2,384,086	2,442,843
Canadian retail mutual funds and ETFs	134,187	130,077	120,429	127,494	127,572	125,655	119,927	124,921	127,738
Total assets under administration	3,280,627	3,143,839	2,853,007	3,003,629	2,995,583	3,002,744	2,854,828	2,851,405	2,918,191

(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)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
Assets under management									
Individuals	150,972	152,669	140,831	147,272	143,737	140,097	134,350	135,007	135,323
Institutions	63,999	42,967	38,958	38,869	39,328	39,196	37,236	38,194	39,197
Canadian retail mutual funds and ETFs	134,187	130,077	120,429	127,494	127,572	125,655	119,927	124,921	127,738
Total assets under management	349,158	325,713	300,218	313,635	310,637	304,948	291,513	298,122	302,258

(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)

	Q2/24				Q1/24				Q4/23			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	268,376	2,705	2,964	274,045	268,501	2,612	2,862	273,975	268,250	2,641	2,897	273,788
Personal	43,722	479	754	44,955	43,197	503	706	44,406	43,298	528	744	44,570
Credit card	18,642	24	150	18,816	17,715	29	150	17,894	17,673	27	153	17,853
Total net consumer loans	330,740	3,208	3,868	337,816	329,413	3,144	3,718	336,275	329,221	3,196	3,794	336,211
Business and government loans ⁽¹⁾												
Non-residential mortgages	4,753	-	218	4,971	4,799	-	221	5,020	4,998	-	219	5,217
Financial institutions	14,511	24,066	5,225	43,802	15,079	21,452	4,701	41,232	14,661	20,852	4,310	39,823
Retail and wholesale	9,200	2,579	831	12,610	8,740	2,508	778	12,026	8,688	3,044	804	12,536
Business services	9,460	5,836	2,108	17,404	8,422	5,356	2,165	15,943	8,924	5,418	2,157	16,499
Manufacturing - capital goods	2,077	2,654	43	4,774	2,100	2,298	43	4,441	2,430	2,618	39	5,087
Manufacturing - consumer goods	5,490	1,625	229	7,344	5,268	1,594	204	7,066	5,177	1,730	177	7,084
Real estate and construction	31,112	22,209	1,325	54,646	32,127	22,078	1,293	55,498	32,397	23,468	1,270	57,135
Agriculture	8,289	94	25	8,408	8,361	121	33	8,515	8,034	367	19	8,420
Oil and gas	2,470	1,192	57	3,719	2,731	1,218	57	4,006	2,502	1,380	57	3,939
Mining	1,315	166	547	2,028	1,287	171	669	2,127	1,128	204	727	2,059
Forest products	497	124	-	621	481	115	-	596	423	126	-	549
Hardware and software	1,067	3,914	504	5,485	990	4,019	598	5,607	980	3,304	475	4,759
Telecommunications and cable	1,341	874	287	2,502	1,743	819	256	2,818	1,826	1,108	377	3,311
Publishing, printing and broadcasting	252	397	73	722	258	257	54	569	188	268	50	506
Transportation	2,796	2,504	2,227	7,527	2,690	2,390	2,332	7,412	2,694	2,521	2,324	7,539
Utilities	6,983	4,476	5,020	16,479	6,862	5,122	5,204	17,188	7,301	5,090	4,943	17,334
Education, health and social services	4,236	5,369	555	10,160	4,135	5,115	577	9,827	3,979	4,995	27	9,001
Governments	1,898	221	1,927	4,046	2,223	194	1,816	4,233	2,038	251	1,932	4,221
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(309)	(793)	(65)	(1,167)	(272)	(765)	(67)	(1,104)	(280)	(717)	(80)	(1,077)
Total net business and government loans, including acceptances	107,438	77,507	21,136	206,081	108,024	74,062	20,934	203,020	108,088	76,027	19,827	203,942
Total net loans and acceptances	438,178	80,715	25,004	543,897	437,437	77,206	24,652	539,295	437,309	79,223	23,621	540,153

(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)

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

For footnotes, see page 23.

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

(\$ millions)

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

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
Gross Impaired Loans (GIL) by portfolio:									
Consumer									
Residential mortgages	930	893	787	664	673	663	596	585	586
Personal	290	265	247	241	246	237	227	203	189
Total GIL - consumer	1,220	1,158	1,034	905	919	900	823	788	775
Business and government									
Non-residential mortgages	32	26	24	21	24	25	24	18	18
Financial institutions	84	82	91	99	40	40	41	39	35
Retail and wholesale	99	136	309	300	271	172	181	168	170
Business services	142	159	132	129	143	130	112	119	117
Manufacturing - capital goods	133	40	23	3	45	45	63	74	80
Manufacturing - consumer goods	67	60	57	40	72	60	33	19	18
Real estate and construction	770	1,125	1,096	874	583	327	235	262	353
Agriculture	36	35	29	30	21	22	11	10	11
Oil and gas	9	8	10	10	10	22	33	31	78
Forest products	2	2	2	2	17	23	2	2	2
Hardware and software	105	37	40	45	43	38	20	8	9
Telecommunications and cable	1	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	1	1	2	1	1	1	1	1	1
Transportation	10	10	21	30	11	5	5	7	7
Utilities	-	-	-	-	-	-	28	27	28
Education, health and social services	138	118	120	127	128	132	131	128	72
Total GIL - business and government	1,629	1,839	1,956	1,711	1,409	1,042	920	913	999
Total GIL	2,849	2,997	2,990	2,616	2,328	1,942	1,743	1,701	1,774
GIL by geography ⁽¹⁾:									
Consumer									
Canada	960	891	764	642	615	592	510	495	485
United States	22	31	33	31	32	33	37	36	30
Other countries	238	236	237	232	272	275	276	257	260
Total GIL - consumer	1,220	1,158	1,034	905	919	900	823	788	775
Business and government									
Canada	370	459	554	556	546	484	478	451	395
United States	1,152	1,271	1,284	1,037	727	420	323	345	491
Other countries	107	109	118	118	136	138	119	117	113
Total GIL - business and government	1,629	1,839	1,956	1,711	1,409	1,042	920	913	999
Total GIL	2,849	2,997	2,990	2,616	2,328	1,942	1,743	1,701	1,774

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	256	250	224	200	196	170	167	159	176
Personal	196	187	181	173	167	157	146	128	128
Total allowance for credit losses - impaired consumer loans	452	437	405	373	363	327	313	287	304
Business and government									
Non-residential mortgages	7	7	6	7	7	7	8	6	5
Financial institutions	10	16	19	5	1	2	1	1	1
Retail and wholesale	42	61	199	194	177	156	147	144	142
Business services	72	91	66	86	86	69	65	61	64
Manufacturing - capital goods	4	3	2	2	7	7	1	3	5
Manufacturing - consumer goods	12	11	11	11	15	16	9	10	10
Real estate and construction	194	347	266	223	133	53	36	58	74
Agriculture	16	16	12	12	12	13	7	7	7
Oil and gas	8	8	8	7	7	10	17	6	19
Forest products	2	2	2	2	2	5	2	2	2
Hardware and software	17	10	12	9	13	24	7	4	3
Telecommunications and cable	-	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	3	2	3	10	3	3	3	5	4
Utilities	-	-	-	-	-	-	9	17	17
Education, health and social services	46	62	61	59	51	45	39	32	24
Total allowance for credit losses - impaired business and government loans	433	636	667	627	514	410	351	356	377
Total allowance for credit losses - impaired loans	885	1,073	1,072	1,000	877	737	664	643	681
Stage 1 and 2 allowance for credit losses									
Consumer loans	1,846	1,843	1,753	1,725	1,580	1,634	1,666	1,536	1,523
Business and government loans	1,167	1,104	1,077	990	940	788	743	644	619
Total stage 1 and 2 allowance for credit losses	3,013	2,947	2,830	2,715	2,520	2,422	2,409	2,180	2,142
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	186	161	215	220	183	211	203	179	132
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	2	1	-	1	1	1	-	-	-
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	188	162	215	221	184	212	203	179	132
Total allowance for credit losses	4,086	4,182	4,117	3,936	3,581	3,371	3,276	3,002	2,955

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

ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
Stage 3 allowance for credit losses									
By geography ⁽¹⁾:									
Consumer loans									
Canada	308	294	260	228	192	164	149	135	140
United States	13	12	12	11	9	8	11	11	8
Other countries	131	131	133	134	162	155	153	141	156
	452	437	405	373	363	327	313	287	304
Business and government loans									
Canada	151	222	341	332	301	267	251	246	249
United States	230	363	270	232	146	76	38	53	69
Other countries	52	51	56	63	67	67	62	57	59
	433	636	667	627	514	410	351	356	377
	885	1,073	1,072	1,000	877	737	664	643	681
Stage 3 allowance for credit losses									
By portfolio:									
Consumer loans	452	437	405	373	363	327	313	287	304
Business and government loans	433	636	667	627	514	410	351	356	377
	885	1,073	1,072	1,000	877	737	664	643	681
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	2	1	-	1	1	1	-	-	-
	887	1,074	1,072	1,001	878	738	664	643	681
Stage 1 and 2 allowance for credit losses									
By geography ⁽³⁾:									
Consumer loans									
Canada	1,770	1,776	1,683	1,660	1,519	1,570	1,600	1,467	1,450
United States	5	4	3	3	2	3	3	7	4
Other countries	71	63	67	62	59	61	63	62	69
	1,846	1,843	1,753	1,725	1,580	1,634	1,666	1,536	1,523
Business and government loans									
Canada	309	272	280	266	260	281	260	242	234
United States	793	765	717	643	584	407	370	292	278
Other countries	65	67	80	81	96	100	113	110	107
	1,167	1,104	1,077	990	940	788	743	644	619
	3,013	2,947	2,830	2,715	2,520	2,422	2,409	2,180	2,142
Stage 1 and 2 allowance for credit losses									
By portfolio:									
Consumer loans	1,846	1,843	1,753	1,725	1,580	1,634	1,666	1,536	1,523
Business and government loans	1,167	1,104	1,077	990	940	788	743	644	619
	3,013	2,947	2,830	2,715	2,520	2,422	2,409	2,180	2,142
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	186	161	215	220	183	211	203	179	132
	3,199	3,108	3,045	2,935	2,703	2,633	2,612	2,359	2,274

(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)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	674	643	563	464	477	493	429	426	410
Personal	94	78	66	68	79	80	81	75	61
Total net impaired loans - consumer	768	721	629	532	556	573	510	501	471
Business and government									
Non-residential mortgages	25	19	18	14	17	18	16	12	13
Financial institutions	74	66	72	94	39	38	40	38	34
Retail and wholesale	57	75	110	106	94	16	34	24	28
Business services	70	68	66	43	57	61	47	58	53
Manufacturing - capital goods	129	37	21	1	38	38	62	71	75
Manufacturing - consumer goods	55	49	46	29	57	44	24	9	8
Real estate and construction	576	778	830	651	450	274	199	204	279
Agriculture	20	19	17	18	9	9	4	3	4
Oil and gas	1	-	2	3	3	12	16	25	59
Forest products	-	-	-	-	15	18	-	-	-
Hardware and software	88	27	28	36	30	14	13	4	6
Telecommunications and cable	1	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	1	1	2	1	1	1	1	1	1
Transportation	7	8	18	20	8	2	2	2	3
Utilities	-	-	-	-	-	-	19	10	11
Education, health and social services	92	56	59	68	77	87	92	96	48
Total net impaired loans - business and government	1,196	1,203	1,289	1,084	895	632	569	557	622
Total net impaired loans	1,964	1,924	1,918	1,616	1,451	1,205	1,079	1,058	1,093

Net impaired loans by geography ⁽²⁾:

Consumer									
Canada	652	597	504	414	423	428	361	360	345
United States	9	19	21	20	23	25	26	25	22
Other countries	107	105	104	98	110	120	123	116	104
	768	721	629	532	556	573	510	501	471
Business and government									
Canada	219	237	213	224	245	217	227	205	146
United States	922	908	1,014	805	581	344	285	292	422
Other countries	55	58	62	55	69	71	57	60	54
	1,196	1,203	1,289	1,084	895	632	569	557	622
Total net impaired loans	1,964	1,924	1,918	1,616	1,451	1,205	1,079	1,058	1,093

(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)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
GIL at beginning of period												
Consumer	1,158	1,034	905	919	900	823	788	775	814	1,034	823	823
Business and government	1,839	1,956	1,711	1,409	1,042	920	913	999	1,086	1,956	920	920
	2,997	2,990	2,616	2,328	1,942	1,743	1,701	1,774	1,900	2,990	1,743	1,743
Classified as impaired during the period												
Consumer ⁽¹⁾	673	633	582	501	481	489	394	386	343	1,306	970	2,053
Business and government	399	456	509	573	528	232	91	151	140	855	760	1,842
	1,072	1,089	1,091	1,074	1,009	721	485	537	483	2,161	1,730	3,895
Transferred to performing during the period												
Consumer	(127)	(88)	(82)	(95)	(137)	(91)	(80)	(64)	(75)	(215)	(228)	(405)
Business and government	(19)	(78)	(15)	(15)	(24)	(47)	(30)	(41)	(9)	(97)	(71)	(101)
	(146)	(166)	(97)	(110)	(161)	(138)	(110)	(105)	(84)	(312)	(299)	(506)
Net repayments⁽²⁾												
Consumer	(177)	(124)	(113)	(125)	(79)	(92)	(106)	(107)	(131)	(301)	(171)	(409)
Business and government	(240)	(226)	(127)	(153)	(108)	(41)	(9)	(153)	(39)	(466)	(149)	(429)
	(417)	(350)	(240)	(278)	(187)	(133)	(115)	(260)	(170)	(767)	(320)	(838)
Amounts written-off												
Consumer ⁽¹⁾	(313)	(289)	(272)	(285)	(254)	(222)	(191)	(201)	(179)	(602)	(476)	(1,033)
Business and government	(385)	(222)	(188)	(80)	(37)	(11)	(75)	(41)	(186)	(607)	(48)	(316)
	(698)	(511)	(460)	(365)	(291)	(233)	(266)	(242)	(365)	(1,209)	(524)	(1,349)
Foreign exchange and other												
Consumer	6	(8)	14	(10)	8	(7)	18	(1)	3	(2)	1	5
Business and government	35	(47)	66	(23)	8	(11)	30	(2)	7	(12)	(3)	40
	41	(55)	80	(33)	16	(18)	48	(3)	10	(14)	(2)	45
GIL at end of period												
Consumer	1,220	1,158	1,034	905	919	900	823	788	775	1,220	919	1,034
Business and government	1,629	1,839	1,956	1,711	1,409	1,042	920	913	999	1,629	1,409	1,956
	2,849	2,997	2,990	2,616	2,328	1,942	1,743	1,701	1,774	2,849	2,328	2,990

(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 proceeds from the disposal of loans.

CHANGES IN ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Balance at beginning of period	4,182	4,117	3,936	3,581	3,371	3,276	3,002	2,955	2,958	4,117	3,276	3,276
Write-offs	(698)	(511)	(460)	(365)	(291)	(233)	(266)	(242)	(365)	(1,209)	(524)	(1,349)
Recoveries	77	66	46	47	62	58	50	54	59	143	120	213
Provision for (reversal of) credit losses	514	585	541	736	438	295	436	243	303	1,099	733	2,010
Interest income on impaired loans	(29)	(30)	(26)	(21)	(12)	(10)	(10)	(8)	(9)	(59)	(22)	(69)
Foreign exchange and other	40	(45)	80	(42)	13	(15)	64	-	9	(5)	(2)	36
Total allowance at end of period ⁽¹⁾	4,086	4,182	4,117	3,936	3,581	3,371	3,276	3,002	2,955	4,086	3,581	4,117
Stage 1 ⁽¹⁾	763	716	739	730	755	650	688	577	671	763	755	739
Stage 2 ⁽¹⁾	2,436	2,392	2,306	2,205	1,948	1,983	1,924	1,782	1,603	2,436	1,948	2,306
Stage 3 ⁽¹⁾	887	1,074	1,072	1,001	878	738	664	643	681	887	878	1,072
Total allowance for credit losses	4,086	4,182	4,117	3,936	3,581	3,371	3,276	3,002	2,955	4,086	3,581	4,117

(1) Includes \$186 million of stage 1 and stage 2 allowance, and \$2 million of stage 3 allowance (Q1/24: \$161 million stage 1 and stage 2 allowance, and \$1 million stage 3 allowance) for undrawn credit facilities and other off-balance sheet exposures included in Other liabilities on the consolidated balance sheet.

PROVISION FOR CREDIT LOSSES

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Provision for (reversal of) credit losses - impaired loans, by portfolio:												
Consumer												
Residential mortgages	14	33	27	33	33	11	12	4	35	47	44	104
Credit card	146	133	117	117	113	105	87	76	69	279	218	452
Personal	124	119	116	114	93	79	68	65	59	243	172	402
Total provision for credit losses - impaired loans, consumer⁽¹⁾	284	285	260	264	239	195	167	145	163	569	434	958
Business and government												
Non-residential mortgages	-	2	-	-	-	(1)	1	2	-	2	(1)	(1)
Financial institutions	(5)	(3)	12	4	-	-	1	1	8	(8)	-	16
Retail and wholesale	30	(2)	5	24	25	3	7	-	2	28	28	57
Business services	12	45	18	20	15	15	15	16	5	57	30	68
Manufacturing - capital goods	5	1	-	-	(1)	4	1	(1)	-	6	3	3
Manufacturing - consumer goods	3	1	(1)	(4)	(1)	8	(5)	6	(4)	4	7	2
Real estate and construction	95	159	170	152	89	17	18	-	27	254	106	428
Agriculture	1	4	-	-	-	6	-	-	-	5	6	6
Oil and gas	-	-	1	-	4	(2)	10	(17)	(4)	-	2	3
Forest products	-	-	-	(1)	(2)	3	-	-	-	-	1	-
Hardware and software	9	-	8	2	6	19	2	-	-	9	25	35
Transportation	1	(1)	4	8	-	-	3	(2)	-	-	-	12
Utilities	-	-	-	-	(2)	(14)	(8)	-	(1)	-	(16)	(16)
Education, health and social services	12	1	1	9	7	6	7	6	-	13	13	23
Total provision for credit losses - impaired loans, business and government⁽¹⁾	163	207	218	214	140	64	52	11	33	370	204	636
Total provision for credit losses - impaired loans	447	492	478	478	379	259	219	156	196	939	638	1,594
Provision for (reversal of) credit losses - impaired loans, by geography⁽²⁾:												
Consumer												
Canada	284	281	259	249	232	189	156	135	142	565	421	929
United States	(2)	-	1	2	-	(1)	(1)	4	1	(2)	(1)	2
Other countries	2	4	-	13	7	7	12	6	20	6	14	27
Total provision for credit losses - impaired loans, consumer	284	285	260	264	239	195	167	145	163	569	434	958
Business and government												
Canada	-	26	15	40	36	14	13	(7)	(1)	26	50	105
United States	161	189	207	171	100	42	34	14	34	350	142	520
Other countries	2	(8)	(4)	3	4	8	5	4	-	(6)	12	11
Total provision for credit losses - impaired loans, business and government	163	207	218	214	140	64	52	11	33	370	204	636
Total provision for credit losses - impaired loans, by geography	447	492	478	478	379	259	219	156	196	939	638	1,594
Provision for (reversal of) credit losses - stages 1 and 2												
Consumer	(5)	50	22	192	(78)	(34)	116	67	120	45	(112)	102
Business and government	72	43	41	66	137	70	101	20	(13)	115	207	314
Total provision for (reversal of) credit losses - stages 1 and 2	67	93	63	258	59	36	217	87	107	160	95	416
Total provision for (reversal of) credit losses	514	585	541	736	438	295	436	243	303	1,099	733	2,010

(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)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Net write-offs by portfolio:												
Consumer												
Residential mortgages	4	(1)	2	21	3	2	5	17	20	3	5	28
Personal	117	109	111	103	84	65	55	64	43	226	149	363
Credit card	146	133	117	117	113	105	87	76	69	279	218	452
Net write-offs on consumer loans	267	241	230	241	200	172	147	157	132	508	372	843
Business and government												
Non-residential mortgages	-	-	-	-	-	-	-	-	(1)	-	-	-
Financial institutions	-	-	-	-	-	-	1	2	32	-	-	-
Retail and wholesale	39	137	5	2	1	-	1	1	1	176	1	8
Business services	32	8	6	9	-	2	13	13	20	40	2	17
Manufacturing - capital goods	1	-	-	7	(3)	(2)	4	-	26	1	(5)	2
Manufacturing - consumer goods	1	-	1	-	-	-	2	1	-	1	-	1
Real estate and construction	257	60	151	53	7	(4)	48	13	38	317	3	207
Agriculture	-	-	-	-	-	-	-	-	-	-	-	-
Oil and gas	-	-	1	-	7	5	(1)	-	-	-	12	13
Hardware and software	(2)	2	5	6	17	2	-	-	-	-	19	30
Transportation	2	(2)	13	-	-	-	-	1	-	-	-	13
Utilities	-	-	-	-	-	-	-	-	58	-	-	-
Education, health and social services	24	(1)	2	-	-	-	1	-	-	23	-	2
Net write-offs on business and government loans	354	204	184	77	29	3	69	31	174	558	32	293
Total net write-offs	621	445	414	318	229	175	216	188	306	1,066	404	1,136
Net write-offs by geography ⁽²⁾:												
Consumer												
Canada	263	241	225	207	198	173	142	137	116	504	371	803
United States	-	-	-	-	-	-	-	-	-	-	-	-
Other countries	4	-	5	34	2	(1)	5	20	16	4	1	40
	267	241	230	241	200	172	147	157	132	508	372	843
Business and government												
Canada	66	141	6	(1)	3	1	3	2	75	207	4	9
United States	286	68	172	73	26	1	60	28	95	354	27	272
Other countries	2	(5)	6	5	-	1	6	1	4	(3)	1	12
	354	204	184	77	29	3	69	31	174	558	32	293
Total net write-offs	621	445	414	318	229	175	216	188	306	1,066	404	1,136

(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

	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22
Diversification ratios									
Gross loans and acceptances									
Consumer	62%	62%	62%	62%	62%	62%	62%	63%	64%
Business and government	38%	38%	38%	38%	38%	38%	38%	37%	36%
Canada	80%	81%	81%	82%	80%	81%	80%	81%	81%
United States	15%	14%	15%	14%	15%	14%	15%	14%	14%
Other countries	5%	5%	4%	4%	5%	5%	5%	5%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	37%	38%	39%	41%	39%	36%	38%	36%	39%
Business and government	27%	35%	34%	37%	36%	39%	38%	39%	38%
Total	31%	36%	36%	38%	38%	38%	38%	38%	38%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.52%	0.55%	0.55%	0.48%	0.43%	0.36%	0.33%	0.33%	0.35%
Net impaired loans and acceptances-to-net loans and acceptances	0.36%	0.36%	0.36%	0.30%	0.27%	0.23%	0.20%	0.20%	0.22%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.23%	0.21%	0.19%	0.16%	0.17%	0.17%	0.15%	0.15%	0.15%
Business and government	0.58%	0.59%	0.63%	0.53%	0.43%	0.31%	0.29%	0.29%	0.34%
Canada	0.20%	0.19%	0.16%	0.15%	0.15%	0.15%	0.14%	0.14%	0.12%
United States	1.15%	1.20%	1.31%	1.06%	0.76%	0.48%	0.40%	0.43%	0.63%
Other countries	0.65%	0.66%	0.70%	0.65%	0.70%	0.74%	0.72%	0.72%	0.66%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q2/24			Total notional amount	Analyzed by use	ALM ⁽¹⁾	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22		
	Residual term to contractual maturity						Trading	Total notional amount								
	Less than 1 year	1 - 5 years	Over 5 years													
Interest rate derivatives																
Over-the-counter																
Forward rate agreements	8,657	184	4	8,845	8,743	102	9,508	10,048	10,585	10,528	10,826	11,326	10,791	11,300		
Centrally cleared forward rate agreements	78,777	19,074	-	97,851	97,851	-	70,114	88,710	100,346	124,979	131,545	111,616	87,036	56,431		
Swap contracts	51,456	148,220	90,072	289,748	271,888	17,860	279,225	281,037	281,024	291,167	277,821	268,025	273,550	270,766		
Centrally cleared swap contracts	1,614,835	2,339,317	1,131,919	5,086,071	4,256,684	829,387	5,234,255	5,131,250	5,200,907	5,015,744	4,503,581	4,526,711	4,849,797	4,599,317		
Purchased options	20,372	9,845	383	30,600	30,512	88	24,061	30,770	27,379	27,579	27,183	20,450	24,115	21,110		
Written options	23,807	8,448	640	32,895	32,813	82	24,022	29,093	24,570	24,545	23,908	17,029	21,842	17,836		
	1,797,904	2,525,088	1,223,018	5,546,010	4,698,491	847,519	5,641,185	5,570,908	5,644,811	5,494,542	4,974,864	4,955,157	5,267,131	4,976,760		
Exchange-traded																
Futures contracts	24,556	2,825	-	27,381	27,368	13	30,242	43,630	59,100	79,152	110,133	109,515	140,521	151,871		
Purchased options	503	-	-	503	503	-	1,535	1,502	1,375	7	8	6	-	19		
Written options	3	-	-	3	3	-	35	2	1,125	7	8	1,006	4,950	7,069		
	25,062	2,825	-	27,887	27,874	13	31,812	45,134	61,600	79,166	110,149	110,527	145,471	158,959		
Total interest rate derivatives	1,822,966	2,527,913	1,223,018	5,573,897	4,726,365	847,532	5,672,997	5,616,042	5,706,411	5,573,708	5,085,013	5,065,684	5,412,602	5,135,719		
Foreign exchange derivatives																
Over-the-counter																
Forward contracts	829,957	21,864	686	852,507	843,122	9,385	752,244	644,543	650,016	686,000	672,872	727,077	671,404	768,416		
Swap contracts	168,132	283,499	163,204	614,835	545,096	69,739	591,406	590,789	600,620	584,262	568,900	569,187	551,574	554,707		
Purchased options	61,425	2,166	21	63,612	63,612	-	38,567	35,026	20,651	22,551	23,900	25,735	22,075	22,336		
Written options	65,261	2,074	-	67,335	66,585	750	51,116	43,053	31,694	31,013	32,734	29,804	28,761	30,053		
	1,124,775	309,603	163,911	1,598,289	1,518,415	79,874	1,433,333	1,313,411	1,302,981	1,323,826	1,298,406	1,351,803	1,273,814	1,375,512		
Exchange-traded																
Futures contracts	282	-	-	282	282	-	134	64	60	74	66	42	6	10		
Purchased options	121	-	-	121	121	-	104	185	21	-	-	-	-	-		
Written options	445	-	-	445	445	-	356	289	40	-	-	-	-	-		
	848	-	-	848	848	-	594	538	121	74	66	42	6	10		
Total foreign exchange derivatives	1,125,623	309,603	163,911	1,599,137	1,519,263	79,874	1,433,927	1,313,949	1,303,102	1,323,900	1,298,472	1,351,845	1,273,820	1,375,522		
Credit derivatives																
Over-the-counter																
Credit default swap contracts - protection purchased	1,184	714	366	2,264	2,245	19	2,843	1,873	2,988	1,678	2,050	2,214	2,454	1,905		
Centrally cleared credit default swap contracts - protection purchased	56	1,491	107	1,654	1,654	-	1,814	748	794	1,462	1,655	1,855	2,064	965		
Credit default swap contracts - protection sold	882	578	116	1,576	550	-	1,334	1,736	1,049	601	1,270	1,029	619	589		
Centrally cleared credit default swap contracts - protection sold	41	987	385	1,413	1,414	-	1,516	1,263	1,212	709	847	698	653	399		
Total credit derivatives	2,163	3,770	974	6,907	5,863	19	7,507	5,620	6,043	4,450	5,822	5,796	5,790	3,858		
Equity derivatives																
Over-the-counter	101,388	56,770	1,142	159,300	157,474	1,826	144,331	167,919	144,477	125,597	125,838	120,899	109,320	92,458		
Exchange-traded	89,648	23,240	259	113,147	113,147	-	95,572	121,614	133,222	131,725	120,724	109,486	113,462	108,352		
Total equity derivatives	191,036	80,010	1,401	272,447	270,621	1,826	239,903	289,533	277,699	257,322	246,562	230,385	222,782	200,810		
Precious metal and other commodity derivatives																
Over-the-counter	49,475	22,035	982	72,492	72,488	4	63,008	62,402	62,540	62,984	58,824	53,937	53,594	50,848		
Centrally cleared commodity derivatives	215	59	-	274	274	-	287	469	188	174	21	56	56	111		
Exchange-traded	26,839	7,790	93	34,722	34,722	-	26,614	31,590	26,687	24,719	23,083	36,427	44,500	50,725		
Total precious metal and other commodity derivatives	76,529	29,884	1,075	107,488	107,484	4	89,909	94,461	89,415	87,877	81,928	90,420	98,150	101,684		
Total notional amount	3,218,317	2,951,180	1,390,379	7,559,876	6,629,596	929,255	7,444,243	7,319,605	7,382,670	7,247,257	6,717,797	6,744,130	7,013,144	6,817,593		
Of which:																
Over-the-counter ⁽²⁾	3,075,920	2,917,325	1,390,027	7,383,272	6,453,005	929,242	7,289,651	7,120,729	7,161,040	7,011,573	6,463,775	6,487,648	6,709,705	6,499,547		
Exchange-traded	142,397	33,855	352	176,604	176,591	13	154,592	198,876	221,630	235,684	254,022	256,482	303,439	318,046		

(1) ALM: asset/liability management.

(2) For over-the-counter derivatives that are not centrally cleared, \$2,031.1 billion (Q1/24: \$1,834.6 billion) are with counterparties that have two-way collateral posting arrangements, \$51.8 billion (Q1/24: \$48.2 billion) are with counterparties that have one-way collateral posting arrangements, and \$113.1 billion (Q1/24: \$98.9 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⁾⁽²⁾

(\$ millions)	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	2024 6M	2023 6M	2023 12M
Financial results												
Total revenue	3,307	3,363	3,332	3,289	3,131	3,121	3,081	3,117	2,846	6,670	6,252	12,873
Impaired	282	308	277	284	269	219	177	148	144	590	488	1,049
Performing	29	49	22	194	(96)	(13)	163	67	129	78	(109)	107
Total provision for (reversal of) credit losses	311	357	299	478	173	206	340	215	273	668	379	1,156
Non-interest expenses	1,587	1,552	1,576	1,570	1,541	1,552	1,575	1,564	1,436	3,139	3,093	6,239
Income before income taxes	1,409	1,454	1,457	1,241	1,417	1,363	1,166	1,338	1,137	2,863	2,780	5,478
Income taxes	381	394	395	337	388	371	310	353	300	775	759	1,491
Net income	1,028	1,060	1,062	904	1,029	992	856	985	837	2,088	2,021	3,987
Net income attributable to equity shareholders	1,028	1,060	1,062	904	1,029	992	856	985	837	2,088	2,021	3,987
Total revenue												
Net interest income	2,507	2,559	2,548	2,532	2,348	2,339	2,322	2,323	2,060	5,066	4,687	9,767
Non-interest income ⁽³⁾	800	804	784	757	783	782	759	794	786	1,604	1,565	3,106
	3,307	3,363	3,332	3,289	3,131	3,121	3,081	3,117	2,846	6,670	6,252	12,873
Average balances												
Total assets ⁽⁴⁾	422,721	422,073	422,398	419,615	416,021	414,726	412,201	404,756	391,028	422,393	415,363	418,208
Interest-earning assets ⁽⁴⁾⁽⁵⁾⁽⁶⁾	387,388	380,358	379,181	376,673	374,603	374,290	372,381	365,738	353,787	383,834	374,443	376,200
Deposits ⁽⁴⁾	343,383	341,175	338,530	334,918	334,590	334,433	328,746	320,287	314,146	342,266	334,510	335,626
Allocated common equity ⁽⁷⁾	19,747	19,191	17,124	17,129	16,447	16,390	15,878	15,624	14,727	19,466	16,418	16,775
Financial measures												
Net interest margin on average interest-earning assets ⁽⁴⁾⁽⁵⁾	2.63%	2.68%	2.67%	2.67%	2.57%	2.48%	2.47%	2.52%	2.39%	2.65%	2.52%	2.60%
Efficiency ratio	48.0%	46.1%	47.3%	47.7%	49.2%	49.8%	51.2%	50.2%	50.5%	47.1%	49.5%	48.5%
Operating leverage	2.6%	7.8%	8.1%	5.2%	2.8%	(2.5)%	(4.2)%	(1.0)%	(0.5)%	5.2%	0.2%	3.6%
Return on equity ⁽⁷⁾	21.2%	22.0%	24.6%	21.0%	25.7%	24.0%	21.4%	25.0%	23.3%	21.6%	24.8%	23.8%

(1) Certain 2023 amounts have been restated to reflect the adoption of IFRS 17 in Q1/24. See "External reporting changes" for additional details.

(2) 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 and Direct Financial Services.

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

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

(5) 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) The increase in average interest-earning assets in Q2/24 was driven by an increase in loans resulting from the reduction in the issuance of acceptances ahead of the expected cessation of CDOR.

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