



Supplementary Financial Information

For the period ended April 30, 2025

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This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q2/25, and our 2024 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**Changes made to our business segments**

The following external reporting changes were made in Q1/25.

- Our Simplii Financial direct banking business and Investor's Edge direct investing business, previously reported in Capital Markets and Direct Financial Services were realigned with Canadian Personal and Business Banking and Canadian Commercial Banking and Wealth Management, respectively; and
- Our CIBC Cleary Gull U.S. mid-market investment banking business was realigned from Capital Markets to U.S. Commercial Banking and Wealth Management.

Prior period amounts were restated accordingly. While the changes impacted the results of our strategic business units (SBUs) and how we measure the performance of our SBUs, there was no impact on our consolidated financial results from these changes.

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.

Prior to Q3/24, we also adjusted our 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. In the third quarter of 2024, with the enactment of the denial of the dividends received deduction for Canadian banks in respect of dividends received on Canadian shares (applicable as of January 1, 2024), TEB is no longer being applied to these dividends. In addition, TEB recognized in the first and second quarters of 2024 on impacted dividends was reversed in the third quarter of 2024. For additional information, see the "Strategic business units overview" section and Note 29 to our consolidated financial statements of our 2024 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.

Adjusted operating leverage

We adjust our reported revenue and non-interest expenses to remove the impact of items of note.

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. For additional information, see the "Risks arising from business activities" section of our Report to Shareholders for Q2/25.

Segmented return on equity

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

Reconciliation of non-GAAP to GAAP measures

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

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

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Operating results - Reported												
Total revenue	7,022	7,281	6,617	6,604	6,164	6,221	5,847	5,852	5,704	14,303	12,385	25,606
Provision for credit losses	605	573	419	483	514	585	541	736	438	1,178	1,099	2,001
Non-interest expenses	3,819	3,878	3,791	3,682	3,501	3,465	3,440	3,307	3,140	7,697	6,966	14,439
Income before income taxes	2,598	2,830	2,407	2,439	2,149	2,171	1,866	1,809	2,126	5,428	4,320	9,166
Income taxes	591	659	525	644	400	443	381	377	437	1,250	843	2,012
Net income	2,007	2,171	1,882	1,795	1,749	1,728	1,485	1,432	1,689	4,178	3,477	7,154
Net income attributable to non-controlling interests	9	8	8	9	10	12	8	10	11	17	22	39
Net income attributable to equity shareholders	1,998	2,163	1,874	1,786	1,739	1,716	1,477	1,422	1,678	4,161	3,455	7,115
Diluted EPS (\$)	2.04	2.19	1.90	1.82	1.79	1.77	1.53	1.47	1.76	4.23	3.55	7.28
Impact of items of note ⁽¹⁾												
Revenue												
Adjustments related to the denial of the dividends received deduction for Canadian banks ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	-	-	-	-	-	-	-	34	-	-	-	-
Impact of items of note on revenue	-	-	-	-	-	-	-	34	-	-	-	-
Non-interest expenses												
Amortization and impairment of acquisition-related intangible assets	(11)	(12)	(12)	(15)	(14)	(15)	(45)	(23)	(27)	(23)	(29)	(56)
Charge related to the special assessment imposed by the Federal Deposit Insurance Corporation (FDIC)	-	-	3	(2)	(13)	(91)	-	-	-	-	(104)	(103)
Increase in legal provisions ⁽³⁾	-	-	-	-	-	-	-	-	114	-	-	-
Impact of items of note on non-interest expenses	(11)	(12)	(9)	(17)	(27)	(106)	(45)	(23)	87	(23)	(133)	(159)
Total pre-tax impact of items of note on net income	11	12	9	17	27	106	45	57	(87)	23	133	159
Income taxes												
Amortization and impairment of acquisition-related intangible assets	2	4	3	4	4	4	8	5	6	6	8	15
Adjustments related to the denial of the dividends received deduction for Canadian banks ⁽²⁾	-	-	-	(88)	51	37	-	-	-	-	88	-
Charge related to the special assessment imposed by the FDIC	-	-	(1)	1	3	23	-	-	-	-	26	26
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	-	-	-	-	-	-	-	9	-	-	-	-
Increase in legal provisions ⁽³⁾	-	-	-	-	-	-	-	-	(32)	-	-	-
Impact of items of note on income taxes	2	4	2	(83)	58	64	8	14	(26)	6	122	41
Total after-tax impact of items of note on net income	9	8	7	100	(31)	42	37	43	(61)	17	11	118
After-tax impact of items of note on net income attributable to equity shareholders	9	8	7	100	(31)	42	37	43	(61)	17	11	118
Impact of items of note on diluted EPS (\$) ⁽⁴⁾	0.01	0.01	0.01	0.11	(0.04)	0.04	0.04	0.05	(0.06)	0.02	0.02	0.12

For footnotes, see next page.

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

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Operating results - Adjusted ⁽⁵⁾												
Total revenue - adjusted	7,022	7,281	6,617	6,604	6,164	6,221	5,847	5,886	5,704	14,303	12,385	25,606
Provision for credit losses - adjusted	605	573	419	483	514	585	541	736	438	1,178	1,099	2,001
Non-interest expenses - adjusted	3,808	3,866	3,782	3,665	3,474	3,359	3,395	3,284	3,227	7,674	6,833	14,280
Income before income taxes - adjusted	2,609	2,842	2,416	2,456	2,176	2,277	1,911	1,866	2,039	5,451	4,453	9,325
Income taxes - adjusted	593	663	527	561	458	507	389	391	411	1,256	965	2,053
Net income - adjusted	2,016	2,179	1,889	1,895	1,718	1,770	1,522	1,475	1,628	4,195	3,488	7,272
Net income attributable to non-controlling interests - adjusted	9	8	8	9	10	12	8	10	11	17	22	39
Net income attributable to equity shareholders - adjusted	2,007	2,171	1,881	1,886	1,708	1,758	1,514	1,465	1,617	4,178	3,466	7,233
Adjusted diluted EPS (\$)	2.05	2.20	1.91	1.93	1.75	1.81	1.57	1.52	1.70	4.25	3.57	7.40

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

(2) This item of note reports the impact to the consolidated income tax expense in Q1/24, Q2/24, and Q3/24 from the enactment on June 20, 2024 of Bill C-59 that denies the dividends received deduction for dividends received by banks on and after January 1, 2024. The corresponding impact on revenue reported on a TEB in Capital Markets and Corporate and Other is also included in this item of note with no impact on the consolidated item of note.

(3) Includes the net legal provisions recognized in Q2/23.

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

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

FINANCIAL HIGHLIGHTS

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Financial results (\$ millions)												
Net interest income	3,788	3,801	3,633	3,532	3,281	3,249	3,197	3,236	3,187	7,589	6,530	13,695
Non-interest income	3,234	3,480	2,984	3,072	2,883	2,972	2,650	2,616	2,517	6,714	5,855	11,911
Total revenue	7,022	7,281	6,617	6,604	6,164	6,221	5,847	5,852	5,704	14,303	12,385	25,606
Provision for credit losses	605	573	419	483	514	585	541	736	438	1,178	1,099	2,001
Non-interest expenses	3,819	3,878	3,791	3,682	3,501	3,465	3,440	3,307	3,140	7,697	6,966	14,439
Income before income taxes	2,598	2,830	2,407	2,439	2,149	2,171	1,866	1,809	2,126	5,428	4,320	9,166
Income taxes	591	659	525	644	400	443	381	377	437	1,250	843	2,012
Net income	2,007	2,171	1,882	1,795	1,749	1,728	1,485	1,432	1,689	4,178	3,477	7,154
Net income attributable to non-controlling interests	9	8	8	9	10	12	8	10	11	17	22	39
Preferred shareholders and other equity instrument holders	78	88	72	63	61	67	62	66	67	166	128	263
Common shareholders	1,920	2,075	1,802	1,723	1,678	1,649	1,415	1,356	1,611	3,995	3,327	6,852
Net income attributable to equity shareholders	1,998	2,163	1,874	1,786	1,739	1,716	1,477	1,422	1,678	4,161	3,455	7,115
Financial measures												
Reported efficiency ratio ⁽¹⁾	54.4%	53.3%	57.3%	55.8%	56.8%	55.7%	58.8%	56.5%	55.1%	53.8%	56.2%	56.4%
Reported operating leverage ⁽¹⁾	4.9%	5.1%	3.0%	1.5%	(3.4)%	27.3%	9.8%	1.2%	5.2%	5.0%	14.8%	9.1%
Loan loss ratio ⁽¹⁾	0.33%	0.31%	0.30%	0.29%	0.34%	0.36%	0.35%	0.35%	0.29%	0.32%	0.35%	0.32%
Reported return on common shareholders' equity ⁽¹⁾⁽²⁾	13.8%	15.2%	13.3%	13.2%	13.7%	13.5%	11.8%	11.6%	14.5%	14.5%	13.6%	13.4%
Net interest margin ⁽¹⁾	1.42%	1.37%	1.40%	1.39%	1.35%	1.32%	1.32%	1.36%	1.40%	1.39%	1.33%	1.36%
Net interest margin on average interest-earning assets ⁽¹⁾⁽³⁾	1.54%	1.50%	1.50%	1.50%	1.46%	1.43%	1.44%	1.49%	1.54%	1.52%	1.44%	1.47%
Return on average assets ⁽¹⁾⁽³⁾	0.75%	0.78%	0.72%	0.71%	0.72%	0.70%	0.61%	0.60%	0.74%	0.77%	0.71%	0.71%
Return on average interest-earning assets ⁽¹⁾⁽³⁾	0.82%	0.85%	0.78%	0.76%	0.78%	0.76%	0.67%	0.66%	0.82%	0.83%	0.77%	0.77%
Reported effective tax rate	22.7%	23.3%	21.8%	26.4%	18.6%	20.4%	20.4%	20.9%	20.5%	23.0%	19.5%	21.9%
Common share information												
Per share (\$)												
Basic EPS	2.05	2.20	1.91	1.83	1.79	1.77	1.53	1.48	1.77	4.25	3.56	7.29
Reported diluted EPS	2.04	2.19	1.90	1.82	1.79	1.77	1.53	1.47	1.76	4.23	3.55	7.28
Dividends	0.97	0.97	0.90	0.90	0.90	0.90	0.87	0.87	0.85	1.94	1.80	3.60
Book value ⁽¹⁾	59.65	59.57	57.08	55.66	53.35	52.46	51.56	50.00	50.46	59.65	53.35	57.08
Closing share price (\$)	86.95	91.55	87.11	71.40	64.26	60.76	48.91	58.08	56.80	86.95	64.26	87.11
Shares outstanding (thousands)												
Weighted-average basic	938,495	942,039	944,283	943,467	937,849	931,775	924,798	918,551	912,297	940,297	934,779	939,352
Weighted-average diluted	942,748	947,345	948,609	945,784	939,813	932,330	924,960	919,063	913,219	945,093	935,980	941,712
End of period	934,230	940,081	942,295	944,590	943,002	937,223	931,099	924,034	917,769	934,230	943,002	942,295
Market capitalization (\$ millions)	81,231	86,064	82,083	67,444	60,597	56,946	45,540	53,668	52,129	81,231	60,597	82,083
Value measures												
Total shareholder return	(3.88)%	6.22%	23.33%	12.65%	7.16%	25.98%	(14.38)%	3.85%	(5.07)%	2.10%	35.01%	87.56%
Dividend yield (based on closing share price)	4.6%	4.2%	4.1%	5.0%	5.7%	5.9%	7.1%	5.9%	6.1%	4.5%	5.6%	4.1%
Reported dividend payout ratio ⁽¹⁾	47.4%	44.1%	47.2%	49.3%	50.3%	50.9%	56.8%	59.0%	48.1%	45.7%	50.6%	49.4%
Market value to book value ratio	1.46	1.54	1.53	1.28	1.20	1.16	0.95	1.16	1.13	1.46	1.20	1.53
Selected financial measures - adjusted ⁽⁴⁾												
Adjusted efficiency ratio	54.2%	53.1%	57.2%	55.5%	56.4%	54.0%	58.1%	55.8%	56.6%	53.7%	55.2%	55.8%
Adjusted operating leverage	4.3%	1.9%	1.8%	0.6%	0.5%	2.1%	6.1%	(0.1)%	(0.4)%	3.2%	1.3%	1.2%
Adjusted return on common shareholders' equity ⁽²⁾	13.9%	15.3%	13.4%	14.0%	13.4%	13.8%	12.2%	12.0%	13.9%	14.6%	13.6%	13.7%
Adjusted effective tax rate	22.7%	23.3%	21.8%	22.8%	21.1%	22.3%	20.4%	21.0%	20.1%	23.0%	21.7%	22.0%
Adjusted diluted EPS (\$)	2.05	2.20	1.91	1.93	1.75	1.81	1.57	1.52	1.70	4.25	3.57	7.40
Adjusted dividend payout ratio	47.2%	43.9%	47.0%	46.6%	51.3%	49.6%	55.4%	57.2%	50.0%	45.5%	50.4%	48.5%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
On- and off-balance sheet information												
Cash, deposits with banks and securities	319,427	320,852	302,409	301,771	284,673	274,757	267,066	247,525	246,294	319,427	284,673	302,409
Loans and acceptances, net of allowance for credit losses	571,639	568,119	558,292	550,149	543,897	539,295	540,153	538,216	538,273	571,639	543,897	558,292
Total assets	1,090,143	1,082,464	1,041,985	1,021,407	1,001,758	971,667	975,690	942,975	935,215	1,090,143	1,001,758	1,041,985
Deposits	784,627	782,176	764,857	743,446	731,952	724,545	723,376	704,505	705,917	784,627	731,952	764,857
Common shareholders' equity ⁽¹⁾	55,724	56,001	53,789	52,580	50,311	49,166	48,006	46,198	46,312	55,724	50,311	53,789
Average assets ⁽³⁾	1,096,006	1,098,807	1,035,847	1,012,012	990,022	982,321	962,405	943,640	932,775	1,097,429	986,129	1,005,133
Average interest-earning assets ⁽¹⁾⁽³⁾	1,009,512	1,008,522	961,151	938,914	915,294	902,747	882,196	862,064	847,244	1,009,009	908,952	929,604
Average common shareholders' equity ⁽¹⁾⁽³⁾	56,959	54,163	53,763	51,916	49,809	48,588	47,435	46,392	45,597	55,538	49,192	51,025
Assets under administration ⁽¹⁾⁽⁵⁾⁽⁶⁾	3,765,012	3,620,681	3,600,069	3,475,292	3,280,627	3,143,839	2,853,007	3,003,629	2,995,583	3,765,012	3,280,627	3,600,069
Assets under management ⁽¹⁾⁽⁶⁾	376,360	400,278	383,264	371,950	349,158	325,713	300,218	313,635	310,637	376,360	349,158	383,264
Balance sheet quality and liquidity measures ⁽⁷⁾												
Total risk-weighted assets (RWA)	341,204	341,930	333,502	329,202	326,514	316,333	326,120	317,773	321,188	341,204	326,514	333,502
Capital ratios												
CET1 ratio	13.4%	13.5%	13.3%	13.3%	13.1%	13.0%	12.4%	12.2%	11.9%	13.4%	13.1%	13.3%
Tier 1 capital ratio	15.2%	15.1%	14.8%	14.8%	14.7%	14.6%	13.9%	13.7%	13.4%	15.2%	14.7%	14.8%
Total capital ratio	17.8%	17.3%	17.0%	17.1%	17.0%	17.0%	16.0%	15.9%	15.5%	17.8%	17.0%	17.0%
Leverage ratio	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.2%	4.2%	4.2%	4.3%	4.3%	4.3%
Liquidity coverage ratio	131%	132%	129%	126%	129%	137%	135%	131%	124%	n/a	n/a	n/a
Net stable funding ratio (NSFR)	113%	113%	115%	116%	115%	115%	118%	117%	117%	113%	115%	115%
Other information												
Full-time equivalent employees	48,726	48,698	48,525	48,552	47,774	48,047	48,074	48,718	48,673	48,726	47,774	48,525
Credit ratings - senior debt ⁽⁸⁾												
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 - bail-in senior debt ⁽⁹⁾												
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 Q2/25, available on SEDAR+ at www.sedarplus.com.
- (2) Annualized.
- (3) Average balances are calculated as a weighted average of daily closing balances.
- (4) Adjusted measures are non-GAAP measures. Adjusted measures are calculated in the same manner as reported measures, except that financial information included in the calculation of adjusted measures is adjusted to exclude the impact of items of note. See page 1 for additional information on non-GAAP measures and page 2 for a reconciliation of reported results to adjusted results.
- (5) 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.
- (6) Assets under management amounts are included in the amounts reported under assets under administration.
- (7) 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. For additional information, see the "Capital management" and "Liquidity risk" sections of our 2024 Annual Report, available on SEDAR+ at www.sedarplus.com.
- (8) 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.
- (9) Comprises liabilities which are subject to conversion under the bail-in regulations.
- n/a Not applicable.

NET INTEREST INCOME

(\$ millions)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Interest income												
Loans	7,685	8,296	8,668	8,726	8,250	8,281	8,215	7,830	7,263	15,981	16,531	33,925
Securities	2,230	2,340	2,393	2,482	2,379	2,306	2,165	1,870	1,735	4,570	4,685	9,560
Securities borrowed or purchased under resale agreements	1,341	1,390	1,441	1,528	1,452	1,390	1,357	1,186	1,028	2,731	2,842	5,811
Deposits with banks and other	603	693	729	711	692	757	720	733	657	1,296	1,449	2,889
	11,859	12,719	13,231	13,447	12,773	12,734	12,457	11,619	10,683	24,578	25,507	52,185
Interest expense												
Deposits	6,110	6,906	7,476	7,713	7,576	7,711	7,569	6,966	6,211	13,016	15,287	30,476
Securities sold short	156	133	163	156	150	156	109	105	102	289	306	625
Securities lent or sold under repurchase agreements	1,608	1,670	1,719	1,769	1,492	1,354	1,299	1,107	987	3,278	2,846	6,334
Subordinated indebtedness	101	107	120	134	136	120	120	117	118	208	256	510
Other	96	102	120	143	138	144	163	88	78	198	282	545
	8,071	8,918	9,598	9,915	9,492	9,485	9,260	8,383	7,496	16,989	18,977	38,490
Net interest income	3,788	3,801	3,633	3,532	3,281	3,249	3,197	3,236	3,187	7,589	6,530	13,695

NON-INTEREST INCOME

(\$ millions)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Underwriting and advisory fees	198	181	182	165	191	169	137	143	136	379	360	707
Deposit and payment fees	241	246	250	249	228	231	229	261	214	487	459	958
Credit fees	248	245	217	303	332	366	369	355	324	493	698	1,218
Card fees ⁽¹⁾	88	114	105	97	112	100	100	67	106	202	212	414
Investment management and custodial fees	538	553	526	508	488	458	454	451	435	1,091	946	1,980
Mutual fund fees	475	531	465	452	434	445	421	428	422	1,006	879	1,796
Income from insurance activities, net	81	84	85	87	87	97	85	86	84	165	184	356
Commissions on securities transactions	125	137	129	109	106	87	81	82	87	262	193	431
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	997	1,161	827	869	685	845	611	562	495	2,158	1,530	3,226
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	9	13	(6)	3	31	15	15	27	31	22	46	43
Foreign exchange other than trading ⁽²⁾	87	97	93	99	102	92	74	82	77	184	194	386
Income (loss) from equity-accounted associates and joint ventures	36	26	18	20	25	16	(5)	3	36	62	41	79
Other	111	92	93	111	62	51	79	69	70	203	113	317
Total non-interest income	3,234	3,480	2,984	3,072	2,883	2,972	2,650	2,616	2,517	6,714	5,855	11,911

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

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

NON-INTEREST EXPENSES

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Employee compensation and benefits												
Salaries ⁽¹⁾	1,153	1,122	1,102	1,079	1,064	1,022	1,128	1,028	998	2,275	2,086	4,267
Performance-based compensation	822	871	851	767	694	680	602	633	628	1,693	1,374	2,992
Benefits ⁽²⁾	280	284	254	249	251	248	160	227	237	564	499	1,002
	2,255	2,277	2,207	2,095	2,009	1,950	1,890	1,888	1,863	4,532	3,959	8,261
Occupancy costs												
Rent and maintenance	104	100	108	96	110	115	112	100	95	204	225	429
Depreciation	98	101	100	101	98	102	104	99	105	199	200	401
	202	201	208	197	208	217	216	199	200	403	425	830
Computer, software and office equipment												
Rent, maintenance and amortization of software costs ⁽³⁾	667	668	695	695	627	596	632	588	581	1,335	1,223	2,613
Depreciation	24	28	28	27	26	25	26	25	27	52	51	106
	691	696	723	722	653	621	658	613	608	1,387	1,274	2,719
Communications												
Telecommunications	58	56	53	53	53	49	54	50	48	114	102	208
Postage and courier	38	34	29	32	35	30	30	30	40	72	65	126
Stationery	8	6	7	6	8	7	7	8	8	14	15	28
	104	96	89	91	96	86	91	88	96	200	182	362
Advertising and business development	92	88	103	78	86	77	87	76	68	180	163	344
Professional fees	63	65	74	67	64	52	77	51	59	128	116	257
Business and capital taxes	27	36	34	31	28	35	26	28	31	63	63	128
Other ⁽⁴⁾	385	419	353	401	357	427	395	364	215	804	784	1,538
Non-interest expenses	3,819	3,878	3,791	3,682	3,501	3,465	3,440	3,307	3,140	7,697	6,966	14,439

(1) Includes termination benefits.

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

(3) Includes \$147 million (Q1/25: \$146 million) of amortization and impairment of software costs.

(4) Includes \$11 million (Q1/25: \$12 million) of amortization and impairment of other intangible assets.

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 an online brokerage platform to retail customers and 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** provides integrated global markets products and services, investment banking and corporate banking solutions, and top-ranked research to our clients around the world. Leveraging the capabilities of our differentiated platform, Capital Markets also delivers multi-currency payments and innovative solutions for clients across our bank.

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 Caribbean Bank Limited and other portfolio investments, as well as other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Financial results												
Canadian Personal and Business Banking ⁽¹⁾	734	765	792	693	706	714	699	558	693	1,499	1,420	2,905
Canadian Commercial Banking and Wealth Management ⁽¹⁾	549	591	551	501	488	523	514	490	476	1,140	1,011	2,063
U.S. Commercial Banking and Wealth Management ⁽¹⁾	173	256	200	216	92	(8)	53	72	55	429	84	500
Capital Markets ⁽¹⁾	566	619	346	289	472	522	294	413	418	1,185	994	1,629
Corporate and Other	(15)	(60)	(7)	96	(9)	(23)	(75)	(101)	47	(75)	(32)	57
Net income	2,007	2,171	1,882	1,795	1,749	1,728	1,485	1,432	1,689	4,178	3,477	7,154

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

SEGMENTED INFORMATION - CANADIAN PERSONAL AND BUSINESS BANKING ⁽¹⁾

(\$ millions)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Financial results												
Revenue	2,859	2,923	2,842	2,775	2,646	2,679	2,640	2,602	2,450	5,782	5,325	10,942
Impaired	357	307	292	307	278	292	265	250	237	664	570	1,169
Performing	32	121	(12)	35	(4)	45	22	190	(108)	153	41	64
Total provision for (reversal of) credit losses	389	428	280	342	274	337	287	440	129	817	611	1,233
Non-interest expenses	1,478	1,460	1,463	1,472	1,405	1,366	1,397	1,395	1,362	2,938	2,771	5,706
Income before income taxes	992	1,035	1,099	961	967	976	956	767	959	2,027	1,943	4,003
Income taxes	258	270	307	268	261	262	257	209	266	528	523	1,098
Net income	734	765	792	693	706	714	699	558	693	1,499	1,420	2,905
Net income attributable to equity shareholders	734	765	792	693	706	714	699	558	693	1,499	1,420	2,905
Total revenue												
Net interest income	2,272	2,326	2,239	2,183	2,065	2,105	2,092	2,081	1,894	4,598	4,170	8,592
Non-interest income ⁽²⁾	587	597	603	592	581	574	548	521	556	1,184	1,155	2,350
	2,859	2,923	2,842	2,775	2,646	2,679	2,640	2,602	2,450	5,782	5,325	10,942
Average balances												
Real estate secured personal lending ⁽³⁾⁽⁴⁾	288,179	288,202	286,303	284,692	284,230	285,121	285,090	283,822	282,663	288,191	284,680	285,091
Other personal lending ⁽³⁾⁽⁴⁾	23,099	23,156	23,172	22,872	22,736	22,768	22,892	22,501	21,963	23,128	22,753	22,888
Credit card ⁽³⁾⁽⁴⁾⁽⁵⁾	20,334	20,885	20,427	20,027	18,953	18,945	18,271	17,610	16,417	20,614	18,949	19,591
Business lending ⁽³⁾⁽⁴⁾	2,894	2,928	3,029	3,104	3,150	2,969	3,107	3,416	3,356	2,911	3,058	3,063
Interest-earning assets ⁽³⁾⁽⁶⁾	332,605	333,165	331,055	328,813	327,175	327,912	327,640	325,822	322,809	332,890	327,547	328,747
Deposits ⁽³⁾	249,911	248,748	247,441	248,083	244,859	242,760	239,904	237,597	237,507	249,320	243,797	245,790
Allocated common equity ⁽⁷⁾	12,419	12,288	12,142	12,142	11,765	11,255	10,019	10,012	9,471	12,353	11,507	11,826
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.80%	2.77%	2.69%	2.64%	2.57%	2.55%	2.53%	2.54%	2.40%	2.79%	2.56%	2.61%
Efficiency ratio	51.7%	49.9%	51.5%	53.0%	53.1%	51.0%	52.9%	53.6%	55.6%	50.8%	52.0%	52.1%
Operating leverage	2.9%	2.2%	3.0%	1.1%	4.9%	10.6%	9.1%	5.9%	1.9%	2.6%	7.7%	4.8%
Return on equity ⁽⁷⁾	24.2%	24.7%	26.0%	22.7%	24.4%	25.2%	27.7%	22.1%	30.0%	24.5%	24.8%	24.6%
Other information												
Number of banking centres	991	989	991	991	994	996	1,001	1,002	1,007	991	994	991
Number of automated teller machines	2,977	3,011	3,018	3,030	3,035	3,023	2,959	2,965	2,972	2,977	3,035	3,018
Full-time equivalent employees	13,679	13,862	13,757	13,860	13,863	13,717	13,479	13,519	13,344	13,679	13,863	13,757

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

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

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

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

(5) Includes personal and business cards.

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

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

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

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Financial results												
Commercial banking	662	675	637	618	589	621	634	626	620	1,337	1,210	2,465
Wealth management	978	1,028	965	905	867	816	790	785	777	2,006	1,683	3,553
Total revenue	1,640	1,703	1,602	1,523	1,456	1,437	1,424	1,411	1,397	3,343	2,893	6,018
Impaired	34	13	19	35	5	16	11	38	33	47	21	75
Performing	20	26	5	7	32	4	-	2	13	46	36	48
Total provision for (reversal of) credit losses	54	39	24	42	37	20	11	40	46	93	57	123
Non-interest expenses	833	853	823	793	750	700	708	703	703	1,686	1,450	3,066
Income before income taxes	753	811	755	688	669	717	705	668	648	1,564	1,386	2,829
Income taxes	204	220	204	187	181	194	191	178	172	424	375	766
Net income	549	591	551	501	488	523	514	490	476	1,140	1,011	2,063
Net income attributable to equity shareholders	549	591	551	501	488	523	514	490	476	1,140	1,011	2,063
Total revenue												
Net interest income	707	718	676	585	483	488	488	480	493	1,425	971	2,232
Non-interest income ⁽²⁾	933	985	926	938	973	949	936	931	904	1,918	1,922	3,786
	1,640	1,703	1,602	1,523	1,456	1,437	1,424	1,411	1,397	3,343	2,893	6,018
Average balances												
Commercial banking loans ⁽³⁾⁽⁴⁾⁽⁵⁾	102,593	100,174	97,446	95,817	94,132	93,114	93,550	92,410	92,023	101,363	93,617	95,133
Wealth management loans ⁽³⁾⁽⁴⁾	3,693	3,654	3,432	3,416	3,341	3,266	3,357	3,391	3,531	3,673	3,303	3,364
Interest-earning assets ⁽³⁾⁽⁶⁾⁽⁷⁾	100,766	98,537	95,929	79,743	62,714	54,961	54,105	53,427	54,409	99,633	58,795	73,394
Commercial banking deposits ⁽³⁾	100,664	101,380	96,518	94,606	92,319	92,232	92,414	90,763	90,105	101,028	92,275	93,928
Wealth management deposits ⁽³⁾	13,759	13,169	12,036	11,535	11,253	11,472	11,378	12,017	13,068	13,459	11,364	11,576
Allocated common equity ⁽⁸⁾	9,792	9,726	9,632	9,586	9,469	9,394	8,467	8,476	8,460	9,759	9,432	9,521
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.88%	2.89%	2.80%	2.92%	3.13%	3.53%	3.57%	3.57%	3.72%	2.88%	3.32%	3.04%
Efficiency ratio	50.8%	50.1%	51.4%	52.0%	51.6%	48.7%	49.6%	49.8%	50.3%	50.4%	50.1%	50.9%
Operating leverage	1.6%	(3.4)%	(3.9)%	(4.7)%	(2.6)%	0.6%	0.0%	(0.2)%	(0.8)%	(0.7)%	(1.0)%	(2.7)%
Return on equity ⁽⁸⁾	23.0%	24.1%	22.7%	20.8%	21.0%	22.1%	24.1%	22.9%	23.1%	23.6%	21.6%	21.7%
Other information												
Assets under administration ⁽⁹⁾												
Individuals	300,366	320,859	303,717	291,868	276,592	270,618	248,736	259,965	254,732	300,366	276,592	303,717
Institutions	57,890	57,421	56,503	56,087	53,677	28,100	25,582	27,257	27,763	57,890	53,677	56,503
Canadian retail mutual funds and exchange-traded funds (ETFs)	156,762	159,705	149,378	144,238	134,187	130,077	120,429	127,494	127,572	156,762	134,187	149,378
	515,018	537,985	509,598	492,193	464,456	428,795	394,747	414,716	410,067	515,018	464,456	509,598
Assets under management ⁽⁹⁾												
Individuals	82,684	88,193	84,486	81,611	76,710	74,661	67,526	70,461	68,641	82,684	76,710	84,486
Institutions	36,196	40,078	43,011	42,894	40,511	28,100	25,582	27,257	27,763	36,196	40,511	43,011
Canadian retail mutual funds and ETFs	156,762	159,705	149,378	144,238	134,187	130,077	120,429	127,494	127,572	156,762	134,187	149,378
	275,642	287,976	276,875	268,743	251,408	232,838	213,537	225,212	223,976	275,642	251,408	276,875
Full-time equivalent employees	5,968	5,909	5,879	5,915	5,782	5,724	5,783	5,786	5,669	5,968	5,782	5,879

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

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

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

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

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

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

(7) The increase in average interest-earning assets in Q2/25, Q1/25, Q4/24, Q3/24 and Q2/24 was primarily driven by an increase of Daily Compounded Canadian Overnight Repo Rate Average (CORRA) loans converted from bankers' acceptances due to the cessation of Canadian Dollar Offered Rate (CDOR).

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

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

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

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Financial results												
Commercial banking	539	567	513	520	465	473	471	453	433	1,106	938	1,971
Wealth management	230	280	220	211	204	214	210	214	218	510	418	849
Total revenue	769	847	733	731	669	687	681	667	651	1,616	1,356	2,820
Impaired	64	107	84	15	161	189	205	174	100	171	350	449
Performing	59	(39)	(1)	32	25	55	44	81	148	20	80	111
Total provision for (reversal of) credit losses	123	68	83	47	186	244	249	255	248	191	430	560
Non-interest expenses	441	470	415	420	400	483	392	347	358	911	883	1,718
Income (loss) before income taxes	205	309	235	264	83	(40)	40	65	45	514	43	542
Income taxes	32	53	35	48	(9)	(32)	(13)	(7)	(10)	85	(41)	42
Net income	173	256	200	216	92	(8)	53	72	55	429	84	500
Net income attributable to equity shareholders	173	256	200	216	92	(8)	53	72	55	429	84	500
Total revenue												
Net interest income	536	562	506	477	458	465	476	477	460	1,098	923	1,906
Non-interest income	233	285	227	254	211	222	205	190	191	518	433	914
	769	847	733	731	669	687	681	667	651	1,616	1,356	2,820
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	53,087	53,096	50,128	49,959	48,908	47,529	49,339	49,101	49,220	53,091	48,211	49,132
Wealth management loans ⁽²⁾⁽³⁾	6,120	5,966	5,410	5,554	5,709	5,702	5,724	5,537	5,957	6,042	5,705	5,593
Interest-earning assets ⁽²⁾⁽⁴⁾	59,099	59,012	55,458	55,446	54,377	53,037	54,903	54,614	55,373	59,055	53,699	54,580
Non-interest-bearing demand deposits ⁽²⁾	11,704	12,025	10,691	10,532	10,620	11,307	12,145	12,366	13,480	11,867	10,967	10,788
Interest-bearing deposits ⁽²⁾	47,865	48,858	43,301	40,182	38,864	36,994	34,266	31,680	33,406	48,370	37,919	39,841
Allocated common equity ⁽⁵⁾	11,770	11,364	10,896	10,953	10,729	11,619	11,268	11,387	11,472	11,563	11,179	11,051
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.72%	3.78%	3.63%	3.42%	3.43%	3.49%	3.44%	3.46%	3.41%	3.75%	3.46%	3.49%
Efficiency ratio	57.4%	55.5%	56.7%	57.5%	59.8%	70.2%	57.5%	52.2%	54.9%	56.4%	65.1%	60.9%
Return on equity ⁽⁵⁾	6.0%	8.9%	7.3%	7.8%	3.5%	(0.3)%	1.8%	2.5%	1.9%	7.5%	1.5%	4.5%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	91,285	103,892	99,179	98,812	92,349	98,040	94,234	98,798	93,789	91,285	92,349	99,179
Institutions ⁽⁷⁾	49,410	53,914	49,988	49,119	46,018	37,504	34,955	34,014	33,404	49,410	46,018	49,988
	140,695	157,806	149,167	147,931	138,367	135,544	129,189	132,812	127,193	140,695	138,367	149,167
Assets under management ⁽⁶⁾												
Individuals	74,983	83,673	78,802	77,372	73,173	76,952	72,442	76,106	74,391	74,983	73,173	78,802
Institutions ⁽⁷⁾	38,533	42,166	39,063	38,282	36,005	27,550	24,906	24,261	23,899	38,533	36,005	39,063
	113,516	125,839	117,865	115,654	109,178	104,502	97,348	100,367	98,290	113,516	109,178	117,865
Full-time equivalent employees	3,018	3,015	3,005	2,974	2,834	2,816	2,806	2,789	2,620	3,018	2,834	3,005

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

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

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

(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 ⁽¹⁾

(US\$ millions)										2025	2024	2024
	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	6M	6M	12M
Financial results												
Commercial banking	379	396	377	380	341	352	345	340	319	775	693	1,450
Wealth management	162	196	161	154	150	159	154	160	160	358	309	624
Total revenue	541	592	538	534	491	511	499	500	479	1,133	1,002	2,074
Impaired	45	75	61	10	118	141	151	130	73	120	259	330
Performing	41	(27)	-	23	18	41	32	61	110	14	59	82
Total provision for (reversal of) credit losses	86	48	61	33	136	182	183	191	183	134	318	412
Non-interest expenses	310	329	304	307	293	359	288	260	264	639	652	1,263
Income (loss) before income taxes	145	215	173	194	62	(30)	28	49	32	360	32	399
Income taxes	23	37	26	35	(6)	(24)	(9)	(5)	(8)	60	(30)	31
Net income	122	178	147	159	68	(6)	37	54	40	300	62	368
Net income attributable to equity shareholders	122	178	147	159	68	(6)	37	54	40	300	62	368
Total revenue												
Net interest income	377	393	371	349	336	346	348	358	338	770	682	1,402
Non-interest income	164	199	167	185	155	165	151	142	141	363	320	672
	541	592	538	534	491	511	499	500	479	1,133	1,002	2,074
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	37,347	37,122	36,747	36,452	35,888	35,413	36,135	36,817	36,273	37,234	35,647	36,129
Wealth management loans ⁽²⁾⁽³⁾	4,305	4,171	3,966	4,052	4,189	4,248	4,192	4,152	4,390	4,237	4,219	4,113
Interest-earning assets ⁽²⁾⁽⁴⁾	41,576	41,258	40,654	40,455	39,901	39,516	40,210	40,951	40,807	41,416	39,704	40,135
Non-interest-bearing demand deposits ⁽²⁾	8,234	8,407	7,837	7,685	7,793	8,425	8,895	9,272	9,934	8,323	8,109	7,933
Interest-bearing deposits ⁽²⁾	33,673	34,159	31,742	29,318	28,518	27,563	25,096	23,755	24,618	33,923	28,037	29,297
Allocated common equity ⁽⁵⁾	8,286	7,943	7,989	7,991	7,873	8,659	8,253	8,538	8,456	8,112	8,270	8,129
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.72%	3.78%	3.63%	3.42%	3.43%	3.49%	3.44%	3.46%	3.41%	3.75%	3.46%	3.49%
Efficiency ratio	57.4%	55.5%	56.7%	57.5%	59.8%	70.2%	57.5%	52.2%	54.9%	56.4%	65.1%	60.9%
Operating leverage	4.6%	24.1%	1.6%	(10.8)%	(9.0)%	(28.8)%	(4.8)%	6.5%	(1.0)%	15.1%	(19.4)%	(11.9)%
Return on equity ⁽⁵⁾	6.0%	8.9%	7.3%	7.8%	3.5%	(0.3)%	1.8%	2.5%	1.9%	7.5%	1.5%	4.5%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	66,216	71,485	71,231	71,569	67,082	72,922	67,953	74,923	69,225	66,216	67,082	71,231
Institutions ⁽⁷⁾	35,841	37,096	35,902	35,577	33,428	27,896	25,206	25,795	24,655	35,841	33,428	35,902
	102,057	108,581	107,133	107,146	100,510	100,818	93,159	100,718	93,880	102,057	100,510	107,133
Assets under management ⁽⁶⁾												
Individuals	54,391	57,573	56,596	56,040	53,153	57,236	52,238	57,715	54,907	54,391	53,153	56,596
Institutions ⁽⁷⁾	27,951	29,013	28,055	27,727	26,154	20,492	17,960	18,398	17,639	27,951	26,154	28,055
	82,342	86,586	84,651	83,767	79,307	77,728	70,198	76,113	72,546	82,342	79,307	84,651
Full-time equivalent employees	3,018	3,015	3,005	2,974	2,834	2,816	2,806	2,789	2,620	3,018	2,834	3,005

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

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

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

(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 ⁽¹⁾

(\$ millions)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Financial results												
Global markets ⁽¹⁾	1,035	1,120	717	663	802	873	627	676	738	2,155	1,675	3,055
Corporate and investment banking	510	454	438	429	441	437	414	429	392	964	878	1,745
Total revenue ⁽²⁾	1,545	1,574	1,155	1,092	1,243	1,310	1,041	1,105	1,130	3,119	2,553	4,800
Impaired	2	7	21	37	(2)	(1)	-	(1)	(2)	9	(3)	55
Performing	32	14	10	4	14	1	(1)	(10)	15	46	15	29
Total provision for (reversal of) credit losses	34	21	31	41	12	-	(1)	(11)	13	55	12	84
Non-interest expenses	719	705	652	651	586	590	610	550	542	1,424	1,176	2,479
Income before income taxes	792	848	472	400	645	720	432	566	575	1,640	1,365	2,237
Income taxes ⁽²⁾	226	229	126	111	173	198	138	153	157	455	371	608
Net income	566	619	346	289	472	522	294	413	418	1,185	994	1,629
Net income attributable to equity shareholders	566	619	346	289	472	522	294	413	418	1,185	994	1,629
Total revenue ⁽²⁾												
Net interest income ⁽²⁾	171	70	34	(85)	213	141	164	241	360	241	354	303
Non-interest income ⁽³⁾	1,374	1,504	1,121	1,177	1,030	1,169	877	864	770	2,878	2,199	4,497
	1,545	1,574	1,155	1,092	1,243	1,310	1,041	1,105	1,130	3,119	2,553	4,800
Average balances												
Loans and acceptances ⁽⁴⁾⁽⁵⁾	67,359	65,519	61,555	60,744	59,811	60,108	59,722	60,559	59,876	66,424	59,961	60,559
FVTPL securities ⁽⁴⁾	116,562	119,969	102,253	101,901	95,751	94,025	81,747	73,134	66,302	118,294	94,878	98,497
Deposits ⁽⁴⁾	102,996	100,123	95,226	94,150	93,755	93,411	91,429	91,314	94,007	101,536	93,582	94,138
Allocated common equity ⁽⁶⁾	10,136	9,846	9,281	9,352	8,944	8,818	7,817	7,843	8,595	9,988	8,880	9,100
Financial measures												
Efficiency ratio	46.5%	44.8%	56.5%	59.7%	47.1%	45.1%	58.6%	49.7%	48.0%	45.6%	46.1%	51.7%
Operating leverage	1.5%	0.8%	3.9%	(20.1)%	2.1%	(4.8)%	(4.1)%	(2.6)%	(12.8)%	1.1%	(1.4)%	(4.7)%
Return on equity ⁽⁶⁾	22.9%	24.9%	14.9%	12.3%	21.4%	23.6%	15.0%	20.9%	19.9%	23.9%	22.5%	17.9%
Other information												
Assets under administration	53,556	42,411	41,477	45,296	42,805	37,914	29,728	31,299	29,535	53,556	42,805	41,477
Full-time equivalent employees	1,894	1,856	1,858	1,919	1,742	1,750	1,764	1,839	1,685	1,894	1,742	1,858

(1) Certain prior period information has been restated. See "External reporting changes" for additional details. In addition to the changes to our SBU's, our foreign exchange and payments business is now included in Global markets within Capital Markets. Previously, this business was included in Direct Financial Services within Capital Markets together with Simplii and Investor's Edge. Prior period information has been restated.

(2) TEB adjustment is no longer applied since Q3/24 upon the enactment of Bill C-59 in June of 2024, which eliminated the dividend received deduction for banks. Q3/24 includes the impact of a reversal of TEB adjustments of \$123 million made in Q1/24 and Q2/24.

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

SEGMENTED INFORMATION - CORPORATE AND OTHER

(\$ millions)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Financial results												
International banking	251	249	239	254	248	239	234	245	238	500	487	980
Other	(42)	(15)	46	229	(98)	(131)	(173)	(178)	(162)	(57)	(229)	46
Total revenue ⁽¹⁾	209	234	285	483	150	108	61	67	76	443	258	1,026
Impaired	6	12	1	10	5	(4)	(3)	17	11	18	1	12
Performing	(1)	5	-	1	-	(12)	(2)	(5)	(9)	4	(12)	(11)
Total provision for (reversal of) credit losses	5	17	1	11	5	(16)	(5)	12	2	22	(11)	1
Non-interest expenses	348	390	438	346	360	326	333	312	175	738	686	1,470
Loss before income taxes	(144)	(173)	(154)	126	(215)	(202)	(267)	(257)	(101)	(317)	(417)	(445)
Income taxes ⁽¹⁾	(129)	(113)	(147)	30	(206)	(179)	(192)	(156)	(148)	(242)	(385)	(502)
Net income (loss)	(15)	(60)	(7)	96	(9)	(23)	(75)	(101)	47	(75)	(32)	57
Net income (loss) attributable to:												
Non-controlling interests	9	8	8	9	10	12	8	10	11	17	22	39
Equity shareholders	(24)	(68)	(15)	87	(19)	(35)	(83)	(111)	36	(92)	(54)	18
Total revenue ⁽¹⁾												
Net interest income (loss) ⁽¹⁾	102	125	178	372	62	50	(23)	(43)	(20)	227	112	662
Non-interest income	107	109	107	111	88	58	84	110	96	216	146	364
	209	234	285	483	150	108	61	67	76	443	258	1,026
Other information												
Assets under administration ⁽²⁾												
Individuals	10,949	10,822	15,860	10,063	9,761	9,282	10,233	11,112	10,954	10,949	9,761	15,860
Institutions ⁽³⁾	3,059,053	2,886,965	2,897,996	2,793,450	2,637,891	2,545,135	2,300,840	2,426,532	2,430,381	3,059,053	2,637,891	2,897,996
	3,070,002	2,897,787	2,913,856	2,803,513	2,647,652	2,554,417	2,311,073	2,437,644	2,441,335	3,070,002	2,647,652	2,913,856
Assets under management ⁽²⁾												
Individuals	50	54	1,326	1,077	1,089	1,056	863	705	705	50	1,089	1,326
Institutions	1,412	1,718	1,228	135	154	166	221	214	234	1,412	154	1,228
	1,462	1,772	2,554	1,212	1,243	1,222	1,084	919	939	1,462	1,243	2,554
Full-time equivalent employees ⁽⁴⁾	24,167	24,056	24,026	23,884	23,553	24,040	24,242	24,785	25,355	24,167	23,553	24,026

(1) TEB adjustment offset is no longer applied since Q3/24 upon the enactment of Bill C-59 in June of 2024, which eliminated the dividend received deduction for banks. Q3/24 includes the impact of a reversal of TEB adjustments offset of \$123 million made in Q1/24 and Q2/24.

(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.

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Assets under administration (CIBC Mellon)	2,965,872	2,793,669	2,814,612	2,725,245	2,572,431	2,485,428	2,241,886	2,368,757	2,370,463	2,965,872	2,572,431	2,814,612

TRADING REVENUE

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Trading revenue ⁽¹⁾												
Net interest income (TEB) ⁽²⁾	(222)	(317)	(303)	(401)	(91)	(142)	(109)	(36)	90	(539)	(233)	(937)
Non-interest income	969	1,130	785	845	666	848	594	548	470	2,099	1,514	3,144
Total trading revenue (TEB)	747	813	482	444	575	706	485	512	560	1,560	1,281	2,207
TEB adjustment ⁽³⁾	-	-	-	(123)	71	68	62	66	64	-	139	16
Total trading revenue	747	813	482	567	504	638	423	446	496	1,560	1,142	2,191
Trading revenue as a % of total revenue	10.6%	11.2%	7.3%	8.6%	8.2%	10.2%	7.2%	7.6%	8.7%	10.9%	9.2%	8.6%
Trading revenue (TEB) as a % of total revenue	10.6%	11.2%	7.3%	6.7%	9.3%	11.3%	8.3%	8.8%	9.8%	10.9%	10.3%	8.6%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁴⁾	28	31	42	24	19	(3)	17	14	25	59	16	82
Gains (losses) from financial instruments measured/designated at FVTPL, net	997	1,161	827	869	685	845	611	562	495	2,158	1,530	3,226
Trading revenue by product line (TEB)												
Interest rates	145	195	79	115	128	196	56	90	117	340	324	518
Foreign exchange	294	268	230	241	224	274	220	218	234	562	498	969
Equities ⁽²⁾	196	301	135	45	183	177	173	165	142	497	360	540
Commodities	111	49	38	42	40	59	38	31	64	160	99	179
Other	1	-	-	1	-	-	(2)	8	3	1	-	1
Total trading revenue (TEB)	747	813	482	444	575	706	485	512	560	1,560	1,281	2,207
TEB adjustment ⁽³⁾	-	-	-	(123)	71	68	62	66	64	-	139	16
Total trading revenue	747	813	482	567	504	638	423	446	496	1,560	1,142	2,191
Foreign exchange revenue												
Foreign exchange trading revenue	294	268	230	241	224	274	220	218	234	562	498	969
Foreign exchange other than trading ⁽⁵⁾	87	97	93	99	102	92	74	82	77	184	194	386
	381	365	323	340	326	366	294	300	311	746	692	1,355

- (1) Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities other than derivatives, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on trading derivatives. Trading revenue 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 trading income between net interest income and non-interest income. Therefore, we view total trading income as the most appropriate measure of trading performance. For additional information, see the "Glossary - Trading activities and trading net interest income" section of our 2024 Annual Report, available on SEDAR+ at www.sedarplus.com.
- (2) TEB adjustment is no longer applied since Q3/24 upon the enactment of Bill C-59 in June of 2024, which eliminated the dividend received deduction for banks. Q3/24 includes the impact of a reversal of TEB adjustments of \$123 million made in Q1/24 and Q2/24.
- (3) Reported within Capital Markets. See footnote 2 on page 13 for further details.
- (4) Includes portfolios of non-trading financial instruments carried at FVTPL, including those that have been designated under the fair value option (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. Certain FVTPL fixed income financing activities have been included in trading activities. See footnote (1) above.
- (5) 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)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
ASSETS									
Cash and non-interest-bearing deposits with banks	14,011	13,530	8,565	11,684	10,299	8,910	20,816	13,545	21,941
Interest-bearing deposits with banks	35,575	34,281	39,499	36,165	38,844	37,610	34,902	26,867	31,350
Securities									
Securities measured and designated at FVOCI	83,031	79,761	76,693	77,252	69,562	69,071	61,331	60,945	58,945
Securities measured at amortized cost	71,027	73,985	71,610	70,501	69,136	68,166	67,294	63,736	64,641
Securities mandatorily measured and designated at FVTPL	115,783	119,295	106,042	106,169	96,832	91,000	82,723	82,432	69,417
Cash collateral on securities borrowed	18,945	18,609	17,028	16,495	13,755	19,763	14,651	13,497	10,257
Securities purchased under resale agreements	91,261	86,143	83,721	79,321	86,042	72,695	80,184	73,888	69,790
Loans									
Residential mortgages	283,437	282,675	280,672	277,246	274,544	274,478	274,244	272,525	271,359
Personal	46,856	46,482	46,681	46,388	46,010	45,460	45,587	45,552	45,026
Credit card	20,784	20,182	20,551	20,226	19,560	18,617	18,538	18,179	17,065
Business and government	224,743	222,874	214,299	210,047	201,551	194,904	194,870	194,350	197,343
Allowance for credit losses	(4,191)	(4,104)	(3,917)	(3,920)	(3,898)	(4,020)	(3,902)	(3,715)	(3,397)
Other									
Derivative instruments	38,490	38,572	36,435	30,311	31,410	24,634	33,243	30,035	28,964
Customers' liability under acceptances	10	10	6	162	6,130	9,856	10,816	11,325	10,877
Property and equipment	3,277	3,359	3,359	3,261	3,256	3,274	3,251	3,214	3,307
Goodwill	5,400	5,635	5,443	5,406	5,393	5,292	5,425	5,211	5,325
Software and other intangible assets	2,813	2,809	2,830	2,728	2,751	2,742	2,742	2,710	2,676
Investments in equity-accounted associates and joint ventures	765	703	785	721	698	670	669	675	682
Deferred tax assets	783	749	821	620	669	590	647	638	585
Other assets	37,343	36,914	30,862	30,624	29,214	27,955	27,659	27,366	29,062
Total assets	1,090,143	1,082,464	1,041,985	1,021,407	1,001,758	971,667	975,690	942,975	935,215
LIABILITIES AND EQUITY									
Deposits									
Personal	255,523	258,666	252,894	250,231	248,396	243,322	239,035	235,601	236,665
Business and government	441,342	443,533	435,499	414,178	408,563	408,211	412,561	394,491	394,950
Bank	27,401	20,109	20,009	27,503	25,848	23,098	22,296	22,094	24,784
Secured borrowings	60,361	59,868	56,455	51,534	49,145	49,914	49,484	52,319	49,518
Obligations related to securities sold short	20,093	20,778	21,642	24,040	23,449	20,138	18,666	17,749	16,731
Cash collateral on securities lent	6,715	8,914	7,997	8,515	8,629	7,591	8,081	5,092	5,677
Obligations related to securities sold under repurchase agreements	133,279	127,636	110,153	115,368	101,009	89,610	87,118	81,863	76,011
Other									
Derivative instruments	43,945	44,902	40,654	36,493	38,812	32,687	41,290	38,513	36,401
Acceptances	10	10	6	173	6,139	9,910	10,820	11,339	10,907
Deferred tax liabilities	49	50	49	42	37	38	40	42	47
Other liabilities	30,705	28,869	30,155	28,093	28,280	24,979	26,653	26,078	25,457
Subordinated indebtedness	8,774	7,498	7,465	7,454	7,795	7,843	6,483	6,455	6,615
Equity									
Preferred shares and other equity instruments	5,942	5,341	4,946	4,949	5,098	4,925	4,925	4,925	4,925
Common shares	16,929	17,027	17,011	16,919	16,813	16,447	16,082	15,742	15,389
Contributed surplus	156	166	159	128	114	108	109	103	118
Retained earnings	34,984	34,366	33,471	32,844	31,990	31,162	30,352	29,744	29,186
AOCI	3,655	4,442	3,148	2,689	1,394	1,449	1,463	609	1,619
Total shareholders' equity	61,666	61,342	58,735	57,529	55,409	54,091	52,931	51,123	51,237
Non-controlling interests	280	289	272	254	247	235	232	216	215
Total equity	61,946	61,631	59,007	57,783	55,656	54,326	53,163	51,339	51,452
Total liabilities and equity	1,090,143	1,082,464	1,041,985	1,021,407	1,001,758	971,667	975,690	942,975	935,215

CONDENSED AVERAGE BALANCE SHEET ⁽¹⁾

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Assets												
Cash and deposits with banks	60,457	63,214	58,596	53,342	54,233	57,298	55,094	59,468	59,019	61,859	55,782	55,876
Securities	270,363	274,097	252,696	246,151	234,618	227,594	210,329	195,982	188,815	272,261	231,067	240,296
Securities borrowed or purchased under resale agreements	112,794	109,911	101,954	99,426	98,206	92,710	91,514	83,147	79,365	111,328	95,428	98,073
Loans and acceptances, net of allowance for credit losses	568,423	564,710	551,703	545,918	540,428	538,774	539,499	537,295	534,812	566,535	539,592	544,226
Other	83,969	86,875	70,898	67,175	62,537	65,945	65,969	67,748	70,764	85,446	64,260	66,662
Total assets	1,096,006	1,098,807	1,035,847	1,012,012	990,022	982,321	962,405	943,640	932,775	1,097,429	986,129	1,005,133
Liabilities and equity												
Deposits	793,569	794,163	757,916	740,818	733,115	732,357	721,190	712,367	702,773	793,871	732,732	741,095
Obligations related to securities lent or sold short or under repurchase agreements	165,588	161,606	150,200	144,467	127,052	116,574	109,985	101,409	99,650	163,564	121,756	134,615
Other	66,101	75,473	61,338	61,596	66,785	72,883	72,199	71,804	72,705	70,863	69,867	65,644
Subordinated indebtedness	7,910	7,513	7,443	7,673	7,822	6,765	6,445	6,529	6,914	7,709	7,288	7,424
Shareholders' equity	62,552	59,770	58,711	57,209	55,007	53,513	52,360	51,317	50,522	61,138	54,252	56,116
Non-controlling interests	286	282	239	249	241	229	226	214	211	284	234	239
Total liabilities and equity	1,096,006	1,098,807	1,035,847	1,012,012	990,022	982,321	962,405	943,640	932,775	1,097,429	986,129	1,005,133
Average interest-earning assets ⁽¹⁾⁽²⁾	1,009,512	1,008,522	961,151	938,914	915,294	902,747	882,196	862,064	847,244	1,009,009	908,952	929,604

(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)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
Goodwill									
Balance at beginning of period	5,635	5,443	5,406	5,393	5,292	5,425	5,211	5,325	5,248
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ⁽¹⁾	(235)	192	37	13	101	(133)	214	(114)	77
Balance at end of period	5,400	5,635	5,443	5,406	5,393	5,292	5,425	5,211	5,325
Software									
Balance at beginning of period	2,505	2,515	2,401	2,409	2,385	2,367	2,294	2,233	2,153
Changes, net of amortization and impairment ⁽¹⁾	17	(10)	114	(8)	24	18	73	61	80
Balance at end of period	2,522	2,505	2,515	2,401	2,409	2,385	2,367	2,294	2,233
Other intangible assets									
Balance at beginning of period	304	315	327	342	357	375	416	443	469
Amortization and impairment	(11)	(12)	(12)	(15)	(16)	(17)	(47)	(24)	(28)
Adjustments ⁽²⁾	(2)	1	-	-	1	(1)	6	(3)	2
Balance at end of period	291	304	315	327	342	357	375	416	443
Software and other intangible assets	2,813	2,809	2,830	2,728	2,751	2,742	2,742	2,710	2,676

(1) Includes foreign currency translation adjustments.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Net income	2,007	2,171	1,882	1,795	1,749	1,728	1,485	1,432	1,689	4,178	3,477	7,154
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	(3,061)	2,453	479	161	1,244	(1,603)	2,594	(1,205)	784	(608)	(359)	281
Net gains (losses) on hedges of investments in foreign operations	1,897	(1,571)	(339)	(111)	(779)	962	(1,600)	676	(431)	326	183	(267)
	(1,164)	882	140	50	465	(641)	994	(529)	353	(282)	(176)	14
Net change in debt securities measured at FVOCI												
Net gains (losses) on debt securities measured at FVOCI	(17)	110	(56)	2	21	160	(72)	83	134	93	181	127
Net (gains) losses reclassified to net income	(6)	(9)	5	(1)	(21)	(10)	(13)	(20)	(25)	(15)	(31)	(27)
	(23)	101	(51)	1	-	150	(85)	63	109	78	150	100
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	472	326	581	1,270	(374)	871	(217)	(686)	105	798	497	2,348
Net (gains) losses reclassified to net income	(194)	(35)	(331)	(274)	(92)	(116)	173	165	(107)	(229)	(208)	(813)
	278	291	250	996	(466)	755	(44)	(521)	(2)	569	289	1,535
OCI, net of income tax, that is not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	(47)	19	143	172	13	(78)	(95)	18	(69)	(28)	(65)	250
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	157	(2)	(19)	59	(57)	(199)	80	(45)	7	155	(256)	(216)
Net gains (losses) on equity securities designated at FVOCI	12	3	(1)	(2)	(10)	-	-	6	7	15	(10)	(13)
	122	20	123	229	(54)	(277)	(15)	(21)	(55)	142	(331)	21
Total OCI⁽¹⁾	(787)	1,294	462	1,276	(55)	(13)	850	(1,008)	405	507	(68)	1,670
Comprehensive income	1,220	3,465	2,344	3,071	1,694	1,715	2,335	424	2,094	4,685	3,409	8,824
Comprehensive income (loss) attributable to non-controlling interests	9	8	8	9	10	12	8	10	11	17	22	39
Preferred shareholders and other equity instrument holders	78	88	72	63	61	67	62	66	67	166	128	263
Common shareholders	1,133	3,369	2,264	2,999	1,623	1,636	2,265	348	2,016	4,502	3,259	8,522
Comprehensive income attributable to equity shareholders	1,211	3,457	2,336	3,062	1,684	1,703	2,327	414	2,083	4,668	3,387	8,785

(1) Includes \$20 million of gains (Q1/25: \$3 million of losses) relating to our investments in equity-accounted associates and joint ventures.

INCOME TAX ALLOCATED TO EACH COMPONENT OF OTHER COMPREHENSIVE INCOME

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 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	79	(63)	(12)	(4)	(34)	45	(72)	39	(28)	16	11	(5)
Net gains (losses) on hedges of investments in foreign operations	(216)	152	13	5	78	(96)	93	(56)	32	(64)	(18)	-
	(137)	89	1	1	44	(51)	21	(17)	4	(48)	(7)	(5)
Net change in debt securities measured at FVOCI												
Net gains (losses) on debt securities measured at FVOCI	17	(11)	13	9	(2)	(32)	32	(34)	(29)	6	(34)	(12)
Net (gains) losses reclassified to net income	2	3	(2)	-	8	4	5	7	10	5	12	10
	19	(8)	11	9	6	(28)	37	(27)	(19)	11	(22)	(2)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	(181)	(126)	(223)	(489)	144	(335)	84	264	(21)	(307)	(191)	(903)
Net (gains) losses reclassified to net income	74	14	127	106	35	45	(67)	(63)	33	88	80	313
	(107)	(112)	(96)	(383)	179	(290)	17	201	12	(219)	(111)	(590)
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	19	(8)	(28)	(66)	(5)	31	36	(7)	10	11	26	(68)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(60)	-	8	(23)	21	77	(30)	17	(6)	(60)	98	83
Net gains (losses) on equity securities designated at FVOCI	(5)	(1)	-	1	3	-	-	(2)	(3)	(6)	3	4
	(46)	(9)	(20)	(88)	19	108	6	8	1	(55)	127	19
	(271)	(40)	(104)	(461)	248	(261)	81	165	(2)	(311)	(13)	(578)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Preferred shares and other equity instruments												
Balance at beginning of period	5,341	4,946	4,949	5,098	4,925	4,925	4,925	4,925	4,925	4,946	4,925	4,925
Issue of preferred shares and limited recourse capital notes	600	693	-	500	500	-	-	-	-	1,293	500	1,000
Redemption of preferred shares	-	(300)	-	(650)	(325)	-	-	-	-	(300)	(325)	(975)
Treasury shares	1	2	(3)	1	(2)	-	-	-	-	3	(2)	(4)
Balance at end of period	5,942	5,341	4,946	4,949	5,098	4,925	4,925	4,925	4,925	5,942	5,098	4,946
Common shares												
Balance at beginning of period	17,027	17,011	16,919	16,813	16,447	16,082	15,742	15,389	15,046	17,011	16,082	16,082
Issue of common shares ⁽¹⁾	9	77	182	103	367	367	338	357	341	86	734	1,019
Purchase of common shares for cancellation	(109)	(63)	(90)	-	-	-	-	-	-	(172)	-	(90)
Treasury shares	2	2	-	3	(1)	(2)	2	(4)	2	4	(3)	-
Balance at end of period	16,929	17,027	17,011	16,919	16,813	16,447	16,082	15,742	15,389	16,929	16,813	17,011
Contributed surplus												
Balance at beginning of period	166	159	128	114	108	109	103	118	115	159	109	109
Compensation expense arising from equity-settled share-based awards	6	2	7	3	4	2	5	3	3	8	6	16
Exercise of stock options and settlement of other equity-settled share-based awards	(1)	(5)	(5)	(1)	(1)	(2)	-	(17)	(1)	(6)	(3)	(9)
Other ⁽²⁾	(15)	10	29	12	3	(1)	1	(1)	1	(5)	2	43
Balance at end of period	156	166	159	128	114	108	109	103	118	156	114	159
Retained earnings												
Balance at beginning of period	34,366	33,471	32,844	31,990	31,162	30,352	29,744	29,186	28,348	33,471	30,352	30,352
Net income attributable to equity shareholders	1,998	2,163	1,874	1,786	1,739	1,716	1,477	1,422	1,678	4,161	3,455	7,115
Dividends and distributions												
Preferred and other equity instruments	(78)	(88)	(72)	(63)	(61)	(67)	(62)	(66)	(67)	(166)	(128)	(263)
Common	(910)	(914)	(850)	(849)	(844)	(839)	(804)	(799)	(775)	(1,824)	(1,683)	(3,382)
Premium on purchase of common shares for cancellation	(381)	(257)	(329)	-	-	-	-	-	-	(638)	-	(329)
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	-	-	3	(19)	-	1	(4)	2	2	-	1	(15)
Other	(11)	(9)	1	(1)	(6)	(1)	1	(1)	-	(20)	(7)	(7)
Balance at end of period	34,984	34,366	33,471	32,844	31,990	31,162	30,352	29,744	29,186	34,984	31,990	33,471

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 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	3,058	2,176	2,036	1,986	1,521	2,162	1,168	1,697	1,344	2,176	2,162	2,162
Net change in foreign currency translation adjustments	(1,164)	882	140	50	465	(641)	994	(529)	353	(282)	(176)	14
Balance at end of period	1,894	3,058	2,176	2,036	1,986	1,521	2,162	1,168	1,697	1,894	1,986	2,176
Net gains (losses) on debt securities measured at FVOCI												
Balance at beginning of period	(206)	(307)	(256)	(257)	(257)	(407)	(322)	(385)	(494)	(307)	(407)	(407)
Net change in debt securities measured at FVOCI	(23)	101	(51)	1	-	150	(85)	63	109	78	150	100
Balance at end of period	(229)	(206)	(307)	(256)	(257)	(257)	(407)	(322)	(385)	(229)	(257)	(307)
Net gains (losses) on cash flow hedges												
Balance at beginning of period	800	509	259	(737)	(271)	(1,026)	(982)	(461)	(459)	509	(1,026)	(1,026)
Net change in cash flow hedges	278	291	250	996	(466)	755	(44)	(521)	(2)	569	289	1,535
Balance at end of period	1,078	800	509	259	(737)	(271)	(1,026)	(982)	(461)	1,078	(737)	509
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	861	842	699	527	514	592	687	669	738	842	592	592
Net change in post-employment defined benefit plans	(47)	19	143	172	13	(78)	(95)	18	(69)	(28)	(65)	250
Balance at end of period	814	861	842	699	527	514	592	687	669	814	527	842
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk												
Balance at beginning of period	(90)	(88)	(69)	(128)	(71)	128	48	93	86	(88)	128	128
Net change attributable to changes in credit risk	157	(2)	(19)	59	(57)	(199)	80	(45)	7	155	(256)	(216)
Balance at end of period	67	(90)	(88)	(69)	(128)	(71)	128	48	93	67	(128)	(88)
Net gains (losses) on equity securities designated at FVOCI												
Balance at beginning of period	19	16	20	3	13	14	10	6	1	16	14	14
Net gains (losses) on equity securities designated at FVOCI	12	3	(1)	(2)	(10)	-	-	6	7	15	(10)	(13)
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	-	-	(3)	19	-	(1)	4	(2)	(2)	-	(1)	15
Balance at end of period	31	19	16	20	3	13	14	10	6	31	3	16
Total AOCI, net of income tax	3,655	4,442	3,148	2,689	1,394	1,449	1,463	609	1,619	3,655	1,394	3,148
Non-controlling interests												
Balance at beginning of period	289	272	254	247	235	232	216	215	203	272	232	232
Net income (loss) attributable to non-controlling interests	9	8	8	9	10	12	8	10	11	17	22	39
Dividends	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(4)	(4)	(8)
Other	(16)	11	12	-	4	(7)	10	(7)	3	(5)	(3)	9
Balance at end of period	280	289	272	254	247	235	232	216	215	280	247	272
Equity at end of period	61,946	61,631	59,007	57,783	55,656	54,326	53,163	51,339	51,452	61,946	55,656	59,007

(1) Commencing with the dividends paid on July 29, 2024, common shares received by participants under the Shareholder investment plan were issued from Treasury without a discount. Previously, common shares received by participants under the "Dividend Reinvestment Option" or "Stock Dividend Option" portions of the Shareholder investment plan were issued from Treasury at a 2% discount to the Average Market Price as defined in the Shareholder investment plan.

(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.

ASSETS UNDER ADMINISTRATION ⁽¹⁾⁽²⁾

(\$ millions)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
Assets under administration									
Individuals	403,177	435,745	418,957	400,946	378,904	378,162	353,390	370,084	359,747
Institutions	3,205,073	3,025,231	3,031,734	2,930,108	2,767,536	2,635,600	2,379,188	2,506,051	2,508,264
Canadian retail mutual funds and ETFs	156,762	159,705	149,378	144,238	134,187	130,077	120,429	127,494	127,572
Total assets under administration	3,765,012	3,620,681	3,600,069	3,475,292	3,280,627	3,143,839	2,853,007	3,003,629	2,995,583

- (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)	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
Assets under management									
Individuals	157,717	171,920	164,614	160,060	150,972	152,669	140,831	147,272	143,737
Institutions	61,881	68,653	69,272	67,652	63,999	42,967	38,958	38,869	39,328
Canadian retail mutual funds and ETFs	156,762	159,705	149,378	144,238	134,187	130,077	120,429	127,494	127,572
Total assets under management	376,360	400,278	383,264	371,950	349,158	325,713	300,218	313,635	310,637

- (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)

	Q2/25				Q1/25				Q4/24			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	277,229	2,745	2,981	282,955	276,100	2,929	3,174	282,203	274,371	2,810	3,042	280,223
Personal	44,540	547	741	45,828	44,124	531	808	45,463	44,412	522	805	45,739
Credit card	19,694	29	165	19,888	19,117	29	175	19,321	19,457	28	164	19,649
Total net consumer loans	341,463	3,321	3,887	348,671	339,341	3,489	4,157	346,987	338,240	3,360	4,011	345,611
Business and government loans ⁽¹⁾												
Non-residential mortgages	5,330	-	177	5,507	5,107	-	274	5,381	5,042	-	246	5,288
Financial institutions	16,856	29,512	5,647	52,015	15,499	29,515	5,966	50,980	15,019	25,382	6,124	46,525
Retail and wholesale	9,978	3,638	723	14,339	9,720	3,420	844	13,984	9,638	2,999	843	13,480
Business services	9,896	6,573	2,444	18,913	9,894	6,169	2,449	18,512	9,873	6,145	2,271	18,289
Manufacturing - capital goods	2,465	2,599	60	5,124	2,130	2,613	61	4,804	2,007	2,591	42	4,640
Manufacturing - consumer goods	5,751	1,597	236	7,584	5,433	1,662	253	7,348	5,646	1,618	239	7,503
Real estate and construction	31,679	23,014	1,350	56,043	31,038	24,053	1,321	56,412	31,070	22,504	1,367	54,941
Agriculture	8,888	142	51	9,081	8,644	133	41	8,818	8,206	122	41	8,369
Oil and gas	2,727	1,502	-	4,229	2,599	1,390	-	3,989	2,302	1,316	39	3,657
Mining	991	67	1,215	2,273	1,060	72	1,183	2,315	1,331	71	968	2,370
Forest products	697	199	-	896	550	170	-	720	506	151	-	657
Hardware and software	1,075	4,293	876	6,244	1,154	3,849	886	5,889	1,048	3,829	747	5,624
Telecommunications and cable	540	1,727	712	2,979	702	1,927	593	3,222	723	1,315	566	2,604
Publishing, printing and broadcasting	215	285	81	581	254	288	86	628	250	387	68	705
Transportation	3,220	2,341	2,575	8,136	3,288	2,344	2,381	8,013	3,160	2,329	2,173	7,662
Utilities	4,363	6,001	5,103	15,467	4,256	5,967	4,979	15,202	6,312	5,638	4,955	16,905
Education, health and social services	4,229	6,051	73	10,353	4,237	6,206	297	10,740	4,117	5,908	298	10,323
Governments	2,264	260	2,025	4,549	2,935	395	2,134	5,464	2,217	289	1,865	4,371
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(367)	(907)	(71)	(1,345)	(351)	(863)	(75)	(1,289)	(307)	(858)	(67)	(1,232)
Total net business and government loans, including acceptances	110,797	88,894	23,277	222,968	108,149	89,310	23,673	221,132	108,160	81,736	22,785	212,681
Total net loans and acceptances	452,260	92,215	27,164	571,639	447,490	92,799	27,830	568,119	446,400	85,096	26,796	558,292

(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)

	Q3/24				Q2/24				Q1/24			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	271,035	2,756	2,953	276,744	268,376	2,705	2,964	274,045	268,501	2,612	2,862	273,975
Personal	44,083	484	776	45,343	43,722	479	754	44,955	43,197	503	706	44,406
Credit card	19,255	27	155	19,437	18,642	24	150	18,816	17,715	29	150	17,894
Total net consumer loans	334,373	3,267	3,884	341,524	330,740	3,208	3,868	337,816	329,413	3,144	3,718	336,275
Business and government loans ⁽¹⁾												
Non-residential mortgages	4,946	-	221	5,167	4,753	-	218	4,971	4,799	-	221	5,020
Financial institutions	14,946	23,721	6,195	44,862	14,511	24,066	5,225	43,802	15,079	21,452	4,701	41,232
Retail and wholesale	9,594	2,763	788	13,145	9,200	2,579	831	12,610	8,740	2,508	778	12,026
Business services	9,580	5,769	2,117	17,466	9,460	5,836	2,108	17,404	8,422	5,356	2,165	15,943
Manufacturing - capital goods	2,241	2,533	44	4,818	2,077	2,654	43	4,774	2,100	2,298	43	4,441
Manufacturing - consumer goods	5,563	1,664	234	7,461	5,490	1,625	229	7,344	5,268	1,594	204	7,066
Real estate and construction	31,566	22,184	1,284	55,034	31,112	22,209	1,325	54,646	32,127	22,078	1,293	55,498
Agriculture	8,183	97	30	8,310	8,289	94	25	8,408	8,361	121	33	8,515
Oil and gas	2,345	1,245	58	3,648	2,470	1,192	57	3,719	2,731	1,218	57	4,006
Mining	1,201	102	631	1,934	1,315	166	547	2,028	1,287	171	669	2,127
Forest products	563	146	-	709	497	124	-	621	481	115	-	596
Hardware and software	1,038	3,736	642	5,416	1,067	3,914	504	5,485	990	4,019	598	5,607
Telecommunications and cable	728	1,269	541	2,538	1,341	874	287	2,502	1,743	819	256	2,818
Publishing, printing and broadcasting	247	385	70	702	252	397	73	722	258	257	54	569
Transportation	2,985	2,416	2,180	7,581	2,796	2,504	2,227	7,527	2,690	2,390	2,332	7,412
Utilities	6,445	4,681	5,054	16,180	6,983	4,476	5,020	16,479	6,862	5,122	5,204	17,188
Education, health and social services	4,197	5,726	569	10,492	4,236	5,369	555	10,160	4,135	5,115	577	9,827
Governments	2,164	261	1,943	4,368	1,898	221	1,927	4,046	2,223	194	1,816	4,233
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(318)	(820)	(68)	(1,206)	(309)	(793)	(65)	(1,167)	(272)	(765)	(67)	(1,104)
Total net business and government loans, including acceptances	108,214	77,878	22,533	208,625	107,438	77,507	21,136	206,081	108,024	74,062	20,934	203,020
Total net loans and acceptances	442,587	81,145	26,417	550,149	438,178	80,715	25,004	543,897	437,437	77,206	24,652	539,295

For footnotes, see page 23.

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

(\$ millions)

	Q4/23				Q3/23				Q2/23			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	268,250	2,641	2,897	273,788	266,881	2,456	2,733	272,070	265,687	2,467	2,821	270,975
Personal	43,298	528	744	44,570	43,408	513	687	44,608	42,864	585	692	44,141
Credit card	17,673	27	153	17,853	17,317	25	138	17,480	16,221	27	143	16,391
Total net consumer loans	329,221	3,196	3,794	336,211	327,606	2,994	3,558	334,158	324,772	3,079	3,656	331,507
Business and government loans ⁽¹⁾												
Non-residential mortgages	4,998	-	219	5,217	5,177	-	211	5,388	5,499	-	231	5,730
Financial institutions	14,661	20,852	4,310	39,823	14,983	21,006	4,679	40,668	13,879	21,737	6,343	41,959
Retail and wholesale	8,688	3,044	804	12,536	8,554	2,874	688	12,116	9,077	3,125	718	12,920
Business services	8,924	5,418	2,157	16,499	9,750	5,114	2,073	16,937	9,766	5,381	2,079	17,226
Manufacturing - capital goods	2,430	2,618	39	5,087	2,717	2,676	36	5,429	2,662	2,828	40	5,530
Manufacturing - consumer goods	5,177	1,730	177	7,084	5,258	1,632	165	7,055	5,146	1,567	176	6,889
Real estate and construction	32,397	23,468	1,270	57,135	32,484	22,993	1,508	56,985	31,913	23,901	1,322	57,136
Agriculture	8,034	367	19	8,420	8,053	185	38	8,276	8,063	230	28	8,321
Oil and gas	2,502	1,380	57	3,939	2,646	1,492	57	4,195	2,299	1,355	58	3,712
Mining	1,128	204	727	2,059	1,096	203	751	2,050	1,142	173	834	2,149
Forest products	423	126	-	549	457	150	-	607	501	119	-	620
Hardware and software	980	3,304	475	4,759	1,005	3,297	427	4,729	1,016	3,319	410	4,745
Telecommunications and cable	1,826	1,108	377	3,311	1,860	1,062	248	3,170	1,878	1,090	249	3,217
Publishing, printing and broadcasting	188	268	50	506	205	267	54	526	213	271	57	541
Transportation	2,694	2,521	2,324	7,539	2,699	2,243	2,283	7,225	2,606	2,214	2,458	7,278
Utilities	7,301	5,090	4,943	17,334	7,096	4,846	4,739	16,681	6,988	4,711	4,868	16,567
Education, health and social services	3,979	4,995	27	9,001	4,008	4,952	41	9,001	3,956	5,139	53	9,148
Governments	2,038	251	1,932	4,221	1,862	264	1,884	4,010	1,829	211	1,978	4,018
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(280)	(717)	(80)	(1,077)	(266)	(643)	(81)	(990)	(260)	(584)	(96)	(940)
Total net business and government loans, including acceptances	108,088	76,027	19,827	203,942	109,644	74,613	19,801	204,058	108,173	76,787	21,806	206,766
Total net loans and acceptances	437,309	79,223	23,621	540,153	437,250	77,607	23,359	538,216	432,945	79,866	25,462	538,273

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
Gross Impaired Loans (GIL) by portfolio:									
Consumer									
Residential mortgages	1,159	1,120	994	1,036	930	893	787	664	673
Personal	306	301	292	297	290	265	247	241	246
Total GIL - consumer	1,465	1,421	1,286	1,333	1,220	1,158	1,034	905	919
Business and government									
Non-residential mortgages	34	44	46	26	32	26	24	21	24
Financial institutions	186	101	113	91	84	82	91	99	40
Retail and wholesale	123	163	133	149	99	136	309	300	271
Business services	235	181	107	130	142	159	132	129	143
Manufacturing - capital goods	209	141	123	101	133	40	23	3	45
Manufacturing - consumer goods	114	88	49	42	67	60	57	40	72
Real estate and construction	652	810	721	503	770	1,125	1,096	874	583
Agriculture	38	39	90	92	36	35	29	30	21
Oil and gas	4	3	3	1	9	8	10	10	10
Mining	58	61	59	57	-	-	-	-	-
Forest products	18	17	2	2	2	2	2	2	17
Hardware and software	48	56	58	108	105	37	40	45	43
Telecommunications and cable	1	1	1	1	1	-	-	-	-
Publishing, printing and broadcasting	-	-	-	1	1	1	2	1	1
Transportation	13	13	13	9	10	10	21	30	11
Utilities	60	65	-	-	-	-	-	-	-
Education, health and social services	37	58	110	111	138	118	120	127	128
Total GIL - business and government	1,830	1,841	1,628	1,424	1,629	1,839	1,956	1,711	1,409
Total GIL	3,295	3,262	2,914	2,757	2,849	2,997	2,990	2,616	2,328
GIL by geography ⁽¹⁾:									
Consumer									
Canada	1,187	1,121	1,017	1,063	960	891	764	642	615
United States	29	30	31	32	22	31	33	31	32
Other countries	249	270	238	238	238	236	237	232	272
	1,465	1,421	1,286	1,333	1,220	1,158	1,034	905	919
Business and government									
Canada	591	567	538	467	370	459	554	556	546
United States	1,124	1,152	989	850	1,152	1,271	1,284	1,037	727
Other countries	115	122	101	107	107	109	118	118	136
	1,830	1,841	1,628	1,424	1,629	1,839	1,956	1,711	1,409
Total GIL	3,295	3,262	2,914	2,757	2,849	2,997	2,990	2,616	2,328

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	258	253	234	258	256	250	224	200	196
Personal	206	187	190	193	196	187	181	173	167
Total allowance for credit losses - impaired consumer loans	464	440	424	451	452	437	405	373	363
Business and government									
Non-residential mortgages	3	3	7	8	7	7	6	7	7
Financial institutions	59	39	28	17	10	16	19	5	1
Retail and wholesale	43	58	50	70	42	61	199	194	177
Business services	82	71	68	54	72	91	66	86	86
Manufacturing - capital goods	26	16	8	3	4	3	2	2	7
Manufacturing - consumer goods	27	14	20	14	12	11	11	11	15
Real estate and construction	111	169	140	127	194	347	266	223	133
Agriculture	16	17	17	16	16	16	12	12	12
Oil and gas	-	-	1	1	8	8	8	7	7
Mining	41	41	33	16	-	-	-	-	-
Forest products	2	2	2	2	2	2	2	2	2
Hardware and software	5	6	5	27	17	10	12	9	13
Telecommunications and cable	-	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	3	3	3	2	3	2	3	10	3
Utilities	13	15	-	-	-	-	-	-	-
Education, health and social services	9	9	10	21	46	62	61	59	51
Total allowance for credit losses - impaired business and government loans	440	463	392	378	433	636	667	627	514
Total allowance for credit losses - impaired loans	904	903	816	829	885	1,073	1,072	1,000	877
Stage 1 and 2 allowance for credit losses									
Consumer loans	1,942	1,912	1,869	1,885	1,846	1,843	1,753	1,725	1,580
Business and government loans	1,345	1,289	1,232	1,206	1,167	1,104	1,077	990	940
Total stage 1 and 2 allowance for credit losses	3,287	3,201	3,101	3,091	3,013	2,947	2,830	2,715	2,520
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	255	263	188	187	186	161	215	220	183
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	9	9	9	11	2	1	-	1	1
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	264	272	197	198	188	162	215	221	184
Total allowance for credit losses	4,455	4,376	4,114	4,118	4,086	4,182	4,117	3,936	3,581

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

ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
Stage 3 allowance for credit losses									
By geography ⁽¹⁾:									
Consumer loans									
Canada	322	287	280	305	308	294	260	228	192
United States	10	11	12	12	13	12	12	11	9
Other countries	132	142	132	134	131	131	133	134	162
	464	440	424	451	452	437	405	373	363
Business and government loans									
Canada	224	201	183	157	151	222	341	332	301
United States	166	209	164	169	230	363	270	232	146
Other countries	50	53	45	52	52	51	56	63	67
	440	463	392	378	433	636	667	627	514
	904	903	816	829	885	1,073	1,072	1,000	877
Stage 3 allowance for credit losses									
By portfolio:									
Consumer loans	464	440	424	451	452	437	405	373	363
Business and government loans	440	463	392	378	433	636	667	627	514
	904	903	816	829	885	1,073	1,072	1,000	877
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	9	9	9	11	2	1	-	1	1
	913	912	825	840	887	1,074	1,072	1,001	878
Stage 1 and 2 allowance for credit losses									
By geography ⁽³⁾:									
Consumer loans									
Canada	1,876	1,840	1,799	1,814	1,770	1,776	1,683	1,660	1,519
United States	5	4	5	5	5	4	3	3	2
Other countries	61	68	65	66	71	63	67	62	59
	1,942	1,912	1,869	1,885	1,846	1,843	1,753	1,725	1,580
Business and government loans									
Canada	367	351	307	318	309	272	280	266	260
United States	907	863	858	820	793	765	717	643	584
Other countries	71	75	67	68	65	67	80	81	96
	1,345	1,289	1,232	1,206	1,167	1,104	1,077	990	940
	3,287	3,201	3,101	3,091	3,013	2,947	2,830	2,715	2,520
Stage 1 and 2 allowance for credit losses									
By portfolio:									
Consumer loans	1,942	1,912	1,869	1,885	1,846	1,843	1,753	1,725	1,580
Business and government loans	1,345	1,289	1,232	1,206	1,167	1,104	1,077	990	940
	3,287	3,201	3,101	3,091	3,013	2,947	2,830	2,715	2,520
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	255	263	188	187	186	161	215	220	183
	3,542	3,464	3,289	3,278	3,199	3,108	3,045	2,935	2,703

(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)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	901	867	760	778	674	643	563	464	477
Personal	100	114	102	104	94	78	66	68	79
Total net impaired loans - consumer	1,001	981	862	882	768	721	629	532	556
Business and government									
Non-residential mortgages	31	41	39	18	25	19	18	14	17
Financial institutions	127	62	85	74	74	66	72	94	39
Retail and wholesale	80	105	83	79	57	75	110	106	94
Business services	153	110	39	76	70	68	66	43	57
Manufacturing - capital goods	183	125	115	98	129	37	21	1	38
Manufacturing - consumer goods	87	74	29	28	55	49	46	29	57
Real estate and construction	541	641	581	376	576	778	830	651	450
Agriculture	22	22	73	76	20	19	17	18	9
Oil and gas	4	3	2	-	1	-	2	3	3
Mining	17	20	26	41	-	-	-	-	-
Forest products	16	15	-	-	-	-	-	-	15
Hardware and software	43	50	53	81	88	27	28	36	30
Telecommunications and cable	1	1	1	1	1	-	-	-	-
Publishing, printing and broadcasting	-	-	-	1	1	1	2	1	1
Transportation	10	10	10	7	7	8	18	20	8
Utilities	47	50	-	-	-	-	-	-	-
Education, health and social services	28	49	100	90	92	56	59	68	77
Total net impaired loans - business and government	1,390	1,378	1,236	1,046	1,196	1,203	1,289	1,084	895
Total net impaired loans	2,391	2,359	2,098	1,928	1,964	1,924	1,918	1,616	1,451
Net impaired loans by geography ⁽²⁾:									
Consumer									
Canada	865	834	737	758	652	597	504	414	423
United States	19	19	19	20	9	19	21	20	23
Other countries	117	128	106	104	107	105	104	98	110
Total net impaired loans - consumer	1,001	981	862	882	768	721	629	532	556
Business and government									
Canada	367	366	355	310	219	237	213	224	245
United States	958	943	825	681	922	908	1,014	805	581
Other countries	65	69	56	55	55	58	62	55	69
Total net impaired loans - business and government	1,390	1,378	1,236	1,046	1,196	1,203	1,289	1,084	895
Total net impaired loans	2,391	2,359	2,098	1,928	1,964	1,924	1,918	1,616	1,451

(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)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
GIL at beginning of period												
Consumer	1,421	1,286	1,333	1,220	1,158	1,034	905	919	900	1,286	1,034	1,034
Business and government	1,841	1,628	1,424	1,629	1,839	1,956	1,711	1,409	1,042	1,628	1,956	1,956
	3,262	2,914	2,757	2,849	2,997	2,990	2,616	2,328	1,942	2,914	2,990	2,990
Classified as impaired during the period												
Consumer ⁽¹⁾	829	844	733	736	673	633	582	501	481	1,673	1,306	2,775
Business and government	396	564	572	421	399	456	509	573	528	960	855	1,848
	1,225	1,408	1,305	1,157	1,072	1,089	1,091	1,074	1,009	2,633	2,161	4,623
Transferred to performing during the period												
Consumer	(134)	(139)	(146)	(114)	(127)	(88)	(82)	(95)	(137)	(273)	(215)	(475)
Business and government	(72)	(21)	(38)	(27)	(19)	(78)	(15)	(15)	(24)	(93)	(97)	(162)
	(206)	(160)	(184)	(141)	(146)	(166)	(97)	(110)	(161)	(366)	(312)	(637)
Net repayments⁽²⁾												
Consumer	(264)	(238)	(288)	(158)	(177)	(124)	(113)	(125)	(79)	(502)	(301)	(747)
Business and government	(181)	(302)	(212)	(461)	(240)	(226)	(127)	(153)	(108)	(483)	(466)	(1,139)
	(445)	(540)	(500)	(619)	(417)	(350)	(240)	(278)	(187)	(985)	(767)	(1,886)
Amounts written-off												
Consumer ⁽¹⁾	(372)	(344)	(348)	(352)	(313)	(289)	(272)	(285)	(254)	(716)	(602)	(1,302)
Business and government	(85)	(77)	(125)	(142)	(385)	(222)	(188)	(80)	(37)	(162)	(607)	(874)
	(457)	(421)	(473)	(494)	(698)	(511)	(460)	(365)	(291)	(878)	(1,209)	(2,176)
Foreign exchange and other												
Consumer	(15)	12	2	1	6	(8)	14	(10)	8	(3)	(2)	1
Business and government	(69)	49	7	4	35	(47)	66	(23)	8	(20)	(12)	(1)
	(84)	61	9	5	41	(55)	80	(33)	16	(23)	(14)	-
GIL at end of period												
Consumer	1,465	1,421	1,286	1,333	1,220	1,158	1,034	905	919	1,465	1,220	1,286
Business and government	1,830	1,841	1,628	1,424	1,629	1,839	1,956	1,711	1,409	1,830	1,629	1,628
	3,295	3,262	2,914	2,757	2,849	2,997	2,990	2,616	2,328	3,295	2,849	2,914

(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)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Balance at beginning of period	4,376	4,114	4,118	4,086	4,182	4,117	3,936	3,581	3,371	4,114	4,117	4,117
Write-offs	(457)	(421)	(473)	(494)	(698)	(511)	(460)	(365)	(291)	(878)	(1,209)	(2,176)
Recoveries	64	69	60	69	77	66	46	47	62	133	143	272
Provision for credit losses	605	573	419	483	514	585	541	736	438	1,178	1,099	2,001
Interest income on impaired loans	(35)	(33)	(31)	(31)	(29)	(30)	(26)	(21)	(12)	(68)	(59)	(121)
Foreign exchange and other	(98)	74	21	5	40	(45)	80	(42)	13	(24)	(5)	21
Total allowance at end of period ⁽¹⁾	4,455	4,376	4,114	4,118	4,086	4,182	4,117	3,936	3,581	4,455	4,086	4,114
Stage 1 ⁽¹⁾	958	916	896	774	763	716	739	730	755	958	763	896
Stage 2 ⁽¹⁾	2,584	2,548	2,393	2,504	2,436	2,392	2,306	2,205	1,948	2,584	2,436	2,393
Stage 3 ⁽¹⁾	913	912	825	840	887	1,074	1,072	1,001	878	913	887	825
Total allowance for credit losses	4,455	4,376	4,114	4,118	4,086	4,182	4,117	3,936	3,581	4,455	4,086	4,114

(1) Includes \$255 million of stage 1 and stage 2 allowance, and \$9 million of stage 3 allowance (Q1/25: \$263 million stage 1 and stage 2 allowance, and \$9 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)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Provision for (reversal of) credit losses - impaired loans, by portfolio:												
Consumer												
Residential mortgages	23	22	(13)	14	14	33	27	33	33	45	47	48
Credit card	184	169	169	165	146	133	117	117	113	353	279	613
Personal	152	115	124	133	124	119	116	114	93	267	243	500
Total provision for credit losses - impaired loans, consumer⁽¹⁾	359	306	280	312	284	285	260	264	239	665	569	1,161
Business and government												
Non-residential mortgages	1	-	-	-	-	2	-	-	-	1	2	2
Financial institutions	22	9	12	19	(5)	(3)	12	4	-	31	(8)	23
Retail and wholesale	1	7	1	28	30	(2)	5	24	25	8	28	57
Business services	49	26	31	11	12	45	18	20	15	75	57	99
Manufacturing - capital goods	11	5	7	4	5	1	-	-	(1)	16	6	17
Manufacturing - consumer goods	15	4	5	1	3	1	(1)	(4)	(1)	19	4	10
Real estate and construction	8	66	40	9	95	159	170	152	89	74	254	303
Agriculture	(1)	(2)	1	(1)	1	4	-	-	-	(3)	5	5
Oil and gas	(1)	-	-	-	-	-	1	-	4	(1)	-	-
Mining	2	6	19	14	-	-	-	-	-	8	-	33
Forest products	-	-	-	-	-	-	-	(1)	(2)	-	-	-
Hardware and software	(1)	4	9	11	9	-	8	2	6	3	9	29
Transportation	-	-	1	(1)	1	(1)	4	8	-	-	-	-
Utilities	(2)	15	-	-	-	-	-	-	(2)	13	-	-
Education, health and social services	-	-	11	(3)	12	1	1	9	7	-	13	21
Total provision for credit losses - impaired loans, business and government⁽¹⁾	104	140	137	92	163	207	218	214	140	244	370	599
Total provision for credit losses - impaired loans	463	446	417	404	447	492	478	478	379	909	939	1,760
Provision for (reversal of) credit losses - impaired loans, by geography⁽²⁾:												
Consumer												
Canada	353	303	279	302	284	281	259	249	232	656	565	1,146
United States	1	(1)	-	2	(2)	-	1	2	-	-	(2)	-
Other countries	5	4	1	8	2	4	-	13	7	9	6	15
Total provision for credit losses - impaired loans, consumer	359	306	280	312	284	285	260	264	239	665	569	1,161
Business and government												
Canada	41	19	35	60	-	26	15	40	36	60	26	121
United States	62	113	103	28	161	189	207	171	100	175	350	481
Other countries	1	8	(1)	4	2	(8)	(4)	3	4	9	(6)	(3)
Total provision for credit losses - impaired loans, business and government	104	140	137	92	163	207	218	214	140	244	370	599
Total provision for credit losses - impaired loans, by geography	463	446	417	404	447	492	478	478	379	909	939	1,760
Provision for (reversal of) credit losses - stages 1 and 2												
Consumer	24	122	(11)	39	(5)	50	22	192	(78)	146	45	73
Business and government	118	5	13	40	72	43	41	66	137	123	115	168
Total provision for credit losses - stages 1 and 2	142	127	2	79	67	93	63	258	59	269	160	241
Total provision for credit losses	605	573	419	483	514	585	541	736	438	1,178	1,099	2,001

(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)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Net write-offs by portfolio:												
Consumer												
Residential mortgages	2	(1)	3	5	4	(1)	2	21	3	1	3	11
Personal	125	121	126	131	117	109	111	103	84	246	226	483
Credit card	184	169	169	165	146	133	117	117	113	353	279	613
Net write-offs on consumer loans	311	289	298	301	267	241	230	241	200	600	508	1,107
Business and government												
Non-residential mortgages	-	-	-	-	-	-	-	-	-	-	-	-
Financial institutions	1	-	2	3	-	-	-	-	-	1	-	5
Retail and wholesale	16	(1)	23	-	39	137	5	2	1	15	176	199
Business services	-	3	10	(5)	32	8	6	9	-	3	40	45
Manufacturing - capital goods	-	-	3	(1)	1	-	-	7	(3)	-	1	3
Manufacturing - consumer goods	(1)	11	1	(2)	1	-	1	-	-	10	1	-
Real estate and construction	64	47	21	96	257	60	151	53	7	111	317	434
Agriculture	-	-	1	-	-	-	-	-	-	-	-	1
Oil and gas	-	-	-	7	-	-	1	-	7	-	-	7
Hardware and software	-	3	32	(1)	(2)	2	5	6	17	3	-	31
Transportation	1	-	-	1	2	(2)	13	-	-	1	-	1
Utilities	-	-	-	-	-	-	-	-	-	-	-	-
Education, health and social services	1	-	22	26	24	(1)	2	-	-	1	23	71
Net write-offs on business and government loans	82	63	115	124	354	204	184	77	29	145	558	797
Total net write-offs	393	352	413	425	621	445	414	318	229	745	1,066	1,904

Net write-offs by geography ⁽²⁾:

Consumer												
Canada	309	289	296	297	263	241	225	207	198	598	504	1,097
United States	-	1	-	1	-	-	-	-	-	1	-	1
Other countries	2	(1)	2	3	4	-	5	34	2	1	4	9
Net write-offs on consumer loans	311	289	298	301	267	241	230	241	200	600	508	1,107
Business and government												
Canada	9	3	2	47	66	141	6	(1)	3	12	207	256
United States	73	58	106	76	286	68	172	73	26	131	354	536
Other countries	-	2	7	1	2	(5)	6	5	-	2	(3)	5
Net write-offs on business and government loans	82	63	115	124	354	204	184	77	29	145	558	797
Total net write-offs	393	352	413	425	621	445	414	318	229	745	1,066	1,904

(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

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23
Diversification ratios									
Gross loans and acceptances									
Consumer	61%	61%	62%	62%	62%	62%	62%	62%	62%
Business and government	39%	39%	38%	38%	38%	38%	38%	38%	38%
Canada	79%	79%	80%	80%	80%	81%	81%	82%	80%
United States	16%	16%	15%	15%	15%	14%	15%	14%	15%
Other countries	5%	5%	5%	5%	5%	5%	4%	4%	5%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	32%	31%	33%	34%	37%	38%	39%	41%	39%
Business and government	24%	25%	24%	27%	27%	35%	34%	37%	36%
Total	27%	28%	28%	30%	31%	36%	36%	38%	38%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.57%	0.57%	0.52%	0.50%	0.52%	0.55%	0.55%	0.48%	0.43%
Net impaired loans and acceptances-to-net loans and acceptances	0.42%	0.42%	0.38%	0.35%	0.36%	0.36%	0.36%	0.30%	0.27%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.29%	0.28%	0.25%	0.26%	0.23%	0.21%	0.19%	0.16%	0.17%
Business and government	0.62%	0.62%	0.58%	0.50%	0.58%	0.59%	0.63%	0.53%	0.43%
Canada	0.27%	0.27%	0.24%	0.24%	0.20%	0.19%	0.16%	0.15%	0.15%
United States	1.06%	1.04%	0.99%	0.86%	1.15%	1.20%	1.31%	1.06%	0.76%
Other countries	0.67%	0.71%	0.60%	0.60%	0.65%	0.66%	0.70%	0.65%	0.70%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

	Q2/25			Total notional amount	Analyzed by use	ALM ⁽¹⁾	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23				
	Residual term to contractual maturity						Total notional amount											
	Less than 1 year	1 - 5 years	Over 5 years				Trading											
Interest rate derivatives																		
Over-the-counter																		
Forward rate agreements	10,838	205	1	11,044	10,825	219	9,633	9,475	8,851	8,845	9,508	10,048	10,585	10,528				
Centrally cleared forward rate agreements	49,797	1,584	-	51,381	51,381	-	62,699	88,699	96,116	97,851	70,114	88,710	100,346	124,979				
Swap contracts	68,734	154,139	106,359	329,232	305,841	23,391	315,552	292,020	289,911	289,748	279,225	281,037	281,024	291,167				
Centrally cleared swap contracts	2,385,148	2,486,455	1,415,344	6,286,947	5,331,278	955,669	6,017,534	5,727,043	6,967,018 ⁽²⁾	5,086,071	5,234,255	5,131,250	5,200,907	5,015,744				
Purchased options	43,701	24,046	1,860	69,607	68,596	1,011	72,009	48,416	42,764	30,600	24,061	30,770	27,379	27,579				
Written options	47,720	29,868	2,991	80,579	80,220	359	75,004	54,232	45,108	32,895	24,022	29,093	24,570	24,545				
	2,605,938	2,696,297	1,526,555	6,828,790	5,848,141	980,649	6,552,431	6,219,885	7,449,768	5,546,010	5,641,185	5,570,908	5,644,811	5,494,542				
Exchange-traded																		
Futures contracts	35,941	4,893	-	40,834	40,794	40	20,838	16,118	28,908	27,381	30,242	43,630	59,100	79,152				
Purchased options	5,585	-	-	5,585	5,585	-	5,683	1,069	9	503	1,535	1,502	1,375	7				
Written options	5,585	-	-	5,585	5,585	-	6,185	4,069	9	3	35	2	1,125	7				
	47,111	4,893	-	52,004	51,964	40	32,706	21,256	28,926	27,887	31,812	45,134	61,600	79,166				
Total interest rate derivatives	2,653,049	2,701,190	1,526,555	6,880,794	5,900,105	980,689	6,585,137	6,241,141	7,478,694	5,573,897	5,672,997	5,616,042	5,706,411	5,573,708				
Foreign exchange derivatives																		
Over-the-counter																		
Forward contracts	993,146	29,645	1,610	1,024,401	1,005,061	19,340	866,617	865,929	882,129	852,507	752,244	644,543	650,016	686,000				
Swap contracts	284,279	270,433	160,299	715,011	631,755	83,256	660,878	639,470	621,477	614,835	591,406	590,789	600,620	584,262				
Purchased options	103,771	2,771	13	106,555	106,555	-	100,032	72,180	72,097	63,612	38,567	35,026	20,651	22,551				
Written options	111,308	4,140	-	115,448	114,830	618	109,327	83,062	112,475	67,335	51,116	43,053	31,694	31,013				
	1,492,504	306,989	161,922	1,961,415	1,858,201	103,214	1,736,854	1,660,641	1,688,178	1,598,289	1,433,333	1,313,411	1,302,981	1,323,826				
Exchange-traded																		
Futures contracts	56	-	-	56	55	-	82	352	1,117	282	134	64	60	74				
Purchased options	155	-	-	155	155	-	166	67	263	121	104	185	21	-				
Written options	150	-	-	150	150	-	384	292	456	445	356	289	40	-				
	361	-	-	361	360	-	632	711	1,836	848	594	538	121	74				
Total foreign exchange derivatives	1,492,865	306,989	161,922	1,961,776	1,858,561	103,214	1,737,486	1,661,352	1,690,014	1,599,137	1,433,927	1,313,949	1,303,102	1,323,900				
Credit derivatives																		
Over-the-counter																		
Credit default swap contracts - protection purchased	1,269	1,275	263	2,807	2,807	-	2,203	2,801	2,690	2,264	2,843	1,873	2,988	1,678				
Centrally cleared credit default swap contracts - protection purchased	15	2,814	801	3,630	3,630	-	3,327	3,071	2,231	1,654	1,814	748	794	1,462				
Credit default swap contracts - protection sold	189	524	121	834	834	-	888	936	1,190	1,576	1,334	1,736	1,049	601				
Centrally cleared credit default swap contracts - protection sold	1	1,850	179	2,030	2,030	-	1,974	1,743	1,465	1,413	1,516	1,263	1,212	709				
Total credit derivatives	1,474	6,463	1,364	9,301	9,301	-	8,392	8,551	7,576	6,907	7,507	5,620	6,043	4,450				
Equity derivatives																		
Over-the-counter	103,671	49,382	1,067	154,120	151,683	2,437	167,160	166,322	164,116	159,300	144,331	167,919	144,477	125,597				
Exchange-traded	95,208	33,561	762	129,531	129,531	-	139,570	159,341	132,857	113,147	95,572	121,614	133,222	131,725				
Total equity derivatives	198,879	82,943	1,829	283,651	281,214	2,437	306,730	325,663	296,973	272,447	239,903	289,533	277,699	257,322				
Precious metal and other commodity derivatives																		
Over-the-counter	55,883	22,877	1,428	80,188	80,182	6	80,372	83,487	81,653	72,492	63,008	62,402	62,540	62,984				
Centrally cleared commodity derivatives	247	5	-	252	252	-	262	336	226	274	287	469	188	174				
Exchange-traded	24,807	10,809	426	36,042	36,042	-	36,462	32,094	32,096	34,722	26,614	31,590	26,687	24,719				
Total precious metal and other commodity derivatives	80,937	33,691	1,854	116,482	116,476	6	117,096	115,917	113,975	107,488	89,909	94,461	89,415	87,877				
Total notional amount	4,427,204	3,131,276	1,693,524	9,252,004	8,165,657	1,086,346	8,754,841	8,352,624	9,587,232	7,559,876	7,444,243	7,319,605	7,382,670	7,247,257				
Of which:																		
Over-the-counter ⁽³⁾	4,259,717	3,082,013	1,692,336	9,034,066	7,947,760	1,086,306	8,545,471	8,139,222	9,391,517	7,383,272	7,289,651	7,120,729	7,161,040	7,011,573				
Exchange-traded	167,487	49,263	1,188	217,938	217,897	40	209,370	213,402	195,715	176,604	154,592	198,876	221,630	235,684				

(1) ALM: asset/liability management.

(2) The increase in the notional amount of centrally cleared swap contracts in Q3/24 was mainly resulting from the receipt of overlay swaps to facilitate the transition from CDOR to CORRA due to the CDOR cessation in June 2024.

(3) For over-the-counter derivatives that are not centrally cleared, \$2,510.7 billion (Q1/25: \$2,286.5 billion) are with counterparties that have two-way collateral posting arrangements, \$58.6 billion (Q1/25: \$59.3 billion) are with counterparties that have one-way collateral posting arrangements, and \$120.5 billion (Q1/25: \$113.9 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⁾

(\$ millions)

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	2025 6M	2024 6M	2024 12M
Financial results												
Total revenue	3,521	3,598	3,479	3,393	3,235	3,300	3,274	3,228	3,070	7,119	6,535	13,407
Impaired	389	320	310	343	282	308	277	284	269	709	590	1,243
Performing	52	147	(6)	41	29	49	22	194	(96)	199	78	113
Total provision for (reversal of) credit losses	441	467	304	384	311	357	299	478	173	908	668	1,356
Non-interest expenses	1,641	1,626	1,620	1,628	1,557	1,521	1,547	1,541	1,511	3,267	3,078	6,326
Income before income taxes	1,439	1,505	1,555	1,381	1,367	1,422	1,428	1,209	1,386	2,944	2,789	5,725
Income taxes	382	401	435	386	371	387	390	328	381	783	758	1,579
Net income	1,057	1,104	1,120	995	996	1,035	1,038	881	1,005	2,161	2,031	4,146
Net income attributable to equity shareholders	1,057	1,104	1,120	995	996	1,035	1,038	881	1,005	2,161	2,031	4,146
Total revenue												
Net interest income	2,861	2,932	2,817	2,679	2,466	2,520	2,512	2,495	2,308	5,793	4,986	10,482
Non-interest income ⁽²⁾	660	666	662	714	769	780	762	733	762	1,326	1,549	2,925
	3,521	3,598	3,479	3,393	3,235	3,300	3,274	3,228	3,070	7,119	6,535	13,407
Average balances												
Total assets ⁽³⁾	434,837	433,502	429,552	425,230	421,657	421,077	421,374	418,584	414,929	434,158	421,364	424,394
Interest-earning assets ⁽³⁾⁽⁴⁾⁽⁵⁾	429,542	427,921	423,365	404,983	386,329	379,366	378,165	375,650	373,518	428,718	382,809	398,577
Deposits ⁽³⁾	350,575	350,128	343,959	342,689	337,178	334,992	332,318	328,360	327,612	350,348	336,072	339,718
Allocated common equity ⁽⁶⁾	20,556	20,354	20,142	20,110	19,622	19,086	17,058	17,064	16,366	20,453	19,350	19,740
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁴⁾	2.73%	2.72%	2.65%	2.63%	2.60%	2.64%	2.64%	2.63%	2.53%	2.72%	2.62%	2.63%
Efficiency ratio	46.6%	45.2%	46.6%	48.0%	48.1%	46.1%	47.3%	47.7%	49.2%	45.9%	47.1%	47.2%
Operating leverage	3.4%	2.3%	1.7%	(0.6)%	2.4%	8.2%	8.6%	5.5%	3.1%	2.8%	5.3%	2.9%
Return on equity ⁽⁶⁾	21.1%	21.5%	22.1%	19.7%	20.6%	21.6%	24.2%	20.5%	25.2%	21.3%	21.1%	20.9%

(1) This appendix includes Canadian Personal and Business Banking and Canadian Commercial Banking. Amounts have been restated from those previously presented to exclude Investor's Edge. See "External reporting changes" for additional details.

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

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

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

(5) The increase in average interest-earning assets in Q2/25, Q1/25, Q4/24, Q3/24 and Q2/24 was primarily driven by an increase of CORRA loans converted from bankers' acceptances due to the cessation of CDOR.

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