



Supplementary Financial Information

For the period ended July 31, 2025

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TABLE OF CONTENTS

This document is unaudited and should be read in conjunction with our quarterly report to shareholders and news release for Q3/25, 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.

NOTES TO USERS

External Reporting Changes	1
Non-GAAP Measures	1
Reconciliation of GAAP (reported) results to non-GAAP (adjusted) results	2

CONSOLIDATED FINANCIAL OVERVIEW

Financial Highlights	4
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QUARTERLY TRENDS

Net Interest Income	6	Trading Revenue	15
Non-Interest Income	6	Consolidated Balance Sheet	16
Non-Interest Expenses	7	Condensed Average Balance Sheet	17
Segmented Information	8	Goodwill, Software and Other Intangible Assets	17
Segmented Information - Canadian Personal and Business Banking	9	Consolidated Statement of Comprehensive Income	18
Segmented Information - Canadian Commercial Banking and Wealth Management	10	Income Tax Allocated to Each Component of Other Comprehensive Income	19
Segmented Information - U.S. Commercial Banking and Wealth Management - Canadian Dollars	11	Consolidated Statement of Changes in Equity	20
Segmented Information - U.S. Commercial Banking and Wealth Management - U.S. Dollar Equivalent	12	Assets Under Administration	22
Segmented Information - Capital Markets	13	Assets Under Management	22
Segmented Information - Corporate and Other	14		

CREDIT INFORMATION

Loans and Acceptances, Net of Allowance for Credit Losses	23	Changes in Allowance for Credit Losses	31
Gross Impaired Loans	26	Provision for Credit Losses	32
Allowance for Credit Losses	27	Net Write-offs	33
Net Impaired Loans	29	Credit Risk Financial Measures	34
Changes in Gross Impaired Loans	30		

ADDITIONAL QUARTERLY SCHEDULES

Outstanding Derivative Contracts - Notional Amounts	35	Appendix - Canadian Personal and Commercial Banking	36
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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 Q3/24, 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 Q1/24 and Q2/24 on impacted dividends was reversed in Q3/24. 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 Q3/25.

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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Operating results - Reported												
Total revenue	7,254	7,022	7,281	6,617	6,604	6,164	6,221	5,847	5,852	21,557	18,989	25,606
Provision for credit losses	559	605	573	419	483	514	585	541	736	1,737	1,582	2,001
Non-interest expenses	3,976	3,819	3,878	3,791	3,682	3,501	3,465	3,440	3,307	11,673	10,648	14,439
Income before income taxes	2,719	2,598	2,830	2,407	2,439	2,149	2,171	1,866	1,809	8,147	6,759	9,166
Income taxes	623	591	659	525	644	400	443	381	377	1,873	1,487	2,012
Net income	2,096	2,007	2,171	1,882	1,795	1,749	1,728	1,485	1,432	6,274	5,272	7,154
Net income attributable to non-controlling interests	2	9	8	8	9	10	12	8	10	19	31	39
Net income attributable to equity shareholders	2,094	1,998	2,163	1,874	1,786	1,739	1,716	1,477	1,422	6,255	5,241	7,115
Diluted EPS (\$)	2.15	2.04	2.19	1.90	1.82	1.79	1.77	1.53	1.47	6.37	5.38	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)	(11)	(12)	(12)	(15)	(14)	(15)	(45)	(23)	(34)	(44)	(56)
Charge related to the special assessment imposed by the Federal Deposit Insurance Corporation (FDIC)	-	-	-	3	(2)	(13)	(91)	-	-	-	(106)	(103)
Impact of items of note on non-interest expenses	(11)	(11)	(12)	(9)	(17)	(27)	(106)	(45)	(23)	(34)	(150)	(159)
Total pre-tax impact of items of note on net income	11	11	12	9	17	27	106	45	57	34	150	159
Income taxes												
Amortization and impairment of acquisition-related intangible assets	3	2	4	3	4	4	4	8	5	9	12	15
Adjustments related to the denial of the dividends received deduction for Canadian banks ⁽²⁾	-	-	-	-	(88)	51	37	-	-	-	-	-
Charge related to the special assessment imposed by the FDIC	-	-	-	(1)	1	3	23	-	-	-	27	26
Commodity tax charge related to the retroactive impact of the 2023 Canadian Federal budget	-	-	-	-	-	-	-	-	9	-	-	-
Impact of items of note on income taxes	3	2	4	2	(83)	58	64	8	14	9	39	41
Total after-tax impact of items of note on net income	8	9	8	7	100	(31)	42	37	43	25	111	118
After-tax impact of items of note on net income attributable to equity shareholders	8	9	8	7	100	(31)	42	37	43	25	111	118
Impact of items of note on diluted EPS ⁽³⁾	0.01	0.01	0.01	0.01	0.11	(0.04)	0.04	0.04	0.05	0.03	0.12	0.12

For footnotes, see next page.

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

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Operating results - Adjusted ⁽⁴⁾												
Total revenue - adjusted	7,254	7,022	7,281	6,617	6,604	6,164	6,221	5,847	5,886	21,557	18,989	25,606
Provision for credit losses - adjusted	559	605	573	419	483	514	585	541	736	1,737	1,582	2,001
Non-interest expenses - adjusted	3,965	3,808	3,866	3,782	3,665	3,474	3,359	3,395	3,284	11,639	10,498	14,280
Income before income taxes - adjusted	2,730	2,609	2,842	2,416	2,456	2,176	2,277	1,911	1,866	8,181	6,909	9,325
Income taxes - adjusted	626	593	663	527	561	458	507	389	391	1,882	1,526	2,053
Net income - adjusted	2,104	2,016	2,179	1,889	1,895	1,718	1,770	1,522	1,475	6,299	5,383	7,272
Net income attributable to non-controlling interests - adjusted	2	9	8	8	9	10	12	8	10	19	31	39
Net income attributable to equity shareholders - adjusted	2,102	2,007	2,171	1,881	1,886	1,708	1,758	1,514	1,465	6,280	5,352	7,233
Adjusted diluted EPS (\$)	2.16	2.05	2.20	1.91	1.93	1.75	1.81	1.57	1.52	6.40	5.50	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 impact of rounding differences between diluted EPS and adjusted diluted EPS.

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

FINANCIAL HIGHLIGHTS

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results (\$ millions)												
Net interest income	4,048	3,788	3,801	3,633	3,532	3,281	3,249	3,197	3,236	11,637	10,062	13,695
Non-interest income	3,206	3,234	3,480	2,984	3,072	2,883	2,972	2,650	2,616	9,920	8,927	11,911
Total revenue	7,254	7,022	7,281	6,617	6,604	6,164	6,221	5,847	5,852	21,557	18,989	25,606
Provision for credit losses	559	605	573	419	483	514	585	541	736	1,737	1,582	2,001
Non-interest expenses	3,976	3,819	3,878	3,791	3,682	3,501	3,465	3,440	3,307	11,673	10,648	14,439
Income before income taxes	2,719	2,598	2,830	2,407	2,439	2,149	2,171	1,866	1,809	8,147	6,759	9,166
Income taxes	623	591	659	525	644	400	443	381	377	1,873	1,487	2,012
Net income	2,096	2,007	2,171	1,882	1,795	1,749	1,728	1,485	1,432	6,274	5,272	7,154
Net income attributable to non-controlling interests	2	9	8	8	9	10	12	8	10	19	31	39
Preferred shareholders and other equity instrument holders	82	78	88	72	63	61	67	62	66	248	191	263
Common shareholders	2,012	1,920	2,075	1,802	1,723	1,678	1,649	1,415	1,356	6,007	5,050	6,852
Net income attributable to equity shareholders	2,094	1,998	2,163	1,874	1,786	1,739	1,716	1,477	1,422	6,255	5,241	7,115
Financial measures												
Reported efficiency ratio ⁽¹⁾	54.8%	54.4%	53.3%	57.3%	55.8%	56.8%	55.7%	58.8%	56.5%	54.1%	56.1%	56.4%
Reported operating leverage ⁽¹⁾	1.9%	4.9%	5.1%	3.0%	1.5%	(3.4)%	27.3%	9.8%	1.2%	3.9%	11.0%	9.1%
Loan loss ratio ⁽¹⁾	0.33%	0.33%	0.31%	0.30%	0.29%	0.34%	0.36%	0.35%	0.35%	0.33%	0.33%	0.32%
Reported return on common shareholders' equity ⁽¹⁾⁽²⁾	14.2%	13.8%	15.2%	13.3%	13.2%	13.7%	13.5%	11.8%	11.6%	14.5%	13.5%	13.4%
Net interest margin ⁽¹⁾	1.46%	1.42%	1.37%	1.40%	1.39%	1.35%	1.32%	1.32%	1.36%	1.42%	1.35%	1.36%
Net interest margin on average interest-earning assets ⁽¹⁾⁽³⁾	1.58%	1.54%	1.50%	1.50%	1.50%	1.46%	1.43%	1.44%	1.49%	1.54%	1.46%	1.47%
Return on average assets ⁽¹⁾⁽³⁾	0.75%	0.75%	0.78%	0.72%	0.71%	0.72%	0.70%	0.61%	0.60%	0.76%	0.71%	0.71%
Return on average interest-earning assets ⁽¹⁾⁽³⁾	0.82%	0.82%	0.85%	0.78%	0.76%	0.78%	0.76%	0.67%	0.66%	0.83%	0.77%	0.77%
Reported effective tax rate	22.9%	22.7%	23.3%	21.8%	26.4%	18.6%	20.4%	20.4%	20.9%	23.0%	22.0%	21.9%
Common share information												
Per share (\$)												
Basic EPS	2.16	2.05	2.20	1.91	1.83	1.79	1.77	1.53	1.48	6.41	5.39	7.29
Reported diluted EPS	2.15	2.04	2.19	1.90	1.82	1.79	1.77	1.53	1.47	6.37	5.38	7.28
Dividends	0.97	0.97	0.97	0.90	0.90	0.90	0.90	0.87	0.87	2.91	2.70	3.60
Book value ⁽¹⁾	60.18	59.65	59.57	57.08	55.66	53.35	52.46	51.56	50.00	60.18	55.66	57.08
Closing share price (\$)	99.03	86.95	91.55	87.11	71.40	64.26	60.76	48.91	58.08	99.03	71.40	87.11
Shares outstanding (thousands)												
Weighted-average basic	932,258	938,495	942,039	944,283	943,467	937,849	931,775	924,798	918,551	937,588	937,696	939,352
Weighted-average diluted	937,518	942,748	947,345	948,609	945,784	939,813	932,330	924,960	919,063	942,579	939,292	941,712
End of period	929,451	934,230	940,081	942,295	944,590	943,002	937,223	931,099	924,034	929,451	944,590	942,295
Market capitalization (\$ millions)	92,044	81,231	86,064	82,083	67,444	60,597	56,946	45,540	53,668	92,044	67,444	82,083
Value measures												
Total shareholder return	15.05%	(3.88)%	6.22%	23.33%	12.65%	7.16%	25.98%	(14.38)%	3.85%	17.47%	52.08%	87.56%
Dividend yield (based on closing share price)	3.9%	4.6%	4.2%	4.1%	5.0%	5.7%	5.9%	7.1%	5.9%	3.9%	5.1%	4.1%
Reported dividend payout ratio ⁽¹⁾	44.9%	47.4%	44.1%	47.2%	49.3%	50.3%	50.9%	56.8%	59.0%	45.4%	50.1%	49.4%
Market value to book value ratio	1.65	1.46	1.54	1.53	1.28	1.20	1.16	0.95	1.16	1.65	1.28	1.53
Selected financial measures - adjusted ⁽⁴⁾												
Adjusted efficiency ratio	54.7%	54.2%	53.1%	57.2%	55.5%	56.4%	54.0%	58.1%	55.8%	54.0%	55.3%	55.8%
Adjusted operating leverage	1.7%	4.3%	1.9%	1.8%	0.6%	0.5%	2.1%	6.1%	(0.1)%	2.7%	1.0%	1.2%
Adjusted return on common shareholders' equity ⁽²⁾	14.2%	13.9%	15.3%	13.4%	14.0%	13.4%	13.8%	12.2%	12.0%	14.6%	13.8%	13.7%
Adjusted effective tax rate	22.9%	22.7%	23.3%	21.8%	22.8%	21.1%	22.3%	20.4%	21.0%	23.0%	22.1%	22.0%
Adjusted diluted EPS (\$)	2.16	2.05	2.20	1.91	1.93	1.75	1.81	1.57	1.52	6.40	5.50	7.40
Adjusted dividend payout ratio	44.7%	47.2%	43.9%	47.0%	46.6%	51.3%	49.6%	55.4%	57.2%	45.2%	49.1%	48.5%

For footnotes, see next page.

FINANCIAL HIGHLIGHTS (continued)

(\$ millions)	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
On- and off-balance sheet information												
Cash, deposits with banks and securities	330,184	319,427	320,852	302,409	301,771	284,673	274,757	267,066	247,525	330,184	301,771	302,409
Loans and acceptances, net of allowance for credit losses	581,644	571,639	568,119	558,292	550,149	543,897	539,295	540,153	538,216	581,644	550,149	558,292
Total assets	1,102,255	1,090,143	1,082,464	1,041,985	1,021,407	1,001,758	971,667	975,690	942,975	1,102,255	1,021,407	1,041,985
Deposits	792,672	784,627	782,176	764,857	743,446	731,952	724,545	723,376	704,505	792,672	743,446	764,857
Common shareholders' equity ⁽¹⁾	55,930	55,724	56,001	53,789	52,580	50,311	49,166	48,006	46,198	55,930	52,580	53,789
Average assets ⁽³⁾	1,103,447	1,096,006	1,098,807	1,035,847	1,012,012	990,022	982,321	962,405	943,640	1,098,605	994,820	1,005,133
Average interest-earning assets ⁽¹⁾⁽³⁾	1,015,107	1,009,512	1,008,522	961,151	938,914	915,294	902,747	882,196	862,064	1,010,140	919,012	929,604
Average common shareholders' equity ⁽¹⁾⁽³⁾	56,289	56,959	54,163	53,763	51,916	49,809	48,588	47,435	46,392	55,317	50,107	51,025
Assets under administration ⁽¹⁾⁽⁵⁾⁽⁶⁾	3,965,501	3,765,012	3,620,681	3,600,069	3,475,292	3,280,627	3,143,839	2,853,007	3,003,629	3,965,501	3,475,292	3,600,069
Assets under management ⁽¹⁾⁽⁶⁾	402,901	376,360	400,278	383,264	371,950	349,158	325,713	300,218	313,635	402,901	371,950	383,264
Balance sheet quality and liquidity measures ⁽⁷⁾												
Total risk-weighted assets (RWA)	347,712	341,204	341,930	333,502	329,202	326,514	316,333	326,120	317,773	347,712	329,202	333,502
Capital ratios												
CET1 ratio	13.4%	13.4%	13.5%	13.3%	13.3%	13.1%	13.0%	12.4%	12.2%	13.4%	13.3%	13.3%
Tier 1 capital ratio	15.3%	15.2%	15.1%	14.8%	14.8%	14.7%	14.6%	13.9%	13.7%	15.3%	14.8%	14.8%
Total capital ratio	17.6%	17.8%	17.3%	17.0%	17.1%	17.0%	17.0%	16.0%	15.9%	17.6%	17.1%	17.0%
Leverage ratio	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.2%	4.2%	4.3%	4.3%	4.3%
Liquidity coverage ratio	127%	131%	132%	129%	126%	129%	137%	135%	131%	n/a	n/a	n/a
Net stable funding ratio (NSFR)	115%	113%	113%	115%	116%	115%	115%	118%	117%	115%	116%	115%
Other information												
Full-time equivalent employees	49,761	48,726	48,698	48,525	48,552	47,774	48,047	48,074	48,718	49,761	48,552	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 Q3/25, 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 includes 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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Interest income												
Loans	7,976	7,685	8,296	8,668	8,726	8,250	8,281	8,215	7,830	23,957	25,257	33,925
Securities	2,260	2,230	2,340	2,393	2,482	2,379	2,306	2,165	1,870	6,830	7,167	9,560
Securities borrowed or purchased under resale agreements	1,307	1,341	1,390	1,441	1,528	1,452	1,390	1,357	1,186	4,038	4,370	5,811
Deposits with banks and other	546	603	693	729	711	692	757	720	733	1,842	2,160	2,889
	12,089	11,859	12,719	13,231	13,447	12,773	12,734	12,457	11,619	36,667	38,954	52,185
Interest expense												
Deposits	6,090	6,110	6,906	7,476	7,713	7,576	7,711	7,569	6,966	19,106	23,000	30,476
Securities sold short	135	156	133	163	156	150	156	109	105	424	462	625
Securities lent or sold under repurchase agreements	1,619	1,608	1,670	1,719	1,769	1,492	1,354	1,299	1,107	4,897	4,615	6,334
Subordinated indebtedness	106	101	107	120	134	136	120	120	117	314	390	510
Other	91	96	102	120	143	138	144	163	88	289	425	545
	8,041	8,071	8,918	9,598	9,915	9,492	9,485	9,260	8,383	25,030	28,892	38,490
Net interest income	4,048	3,788	3,801	3,633	3,532	3,281	3,249	3,197	3,236	11,637	10,062	13,695

NON-INTEREST INCOME

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Underwriting and advisory fees	291	198	181	182	165	191	169	137	143	670	525	707
Deposit and payment fees	257	241	246	250	249	228	231	229	261	744	708	958
Credit fees	253	248	245	217	303	332	366	369	355	746	1,001	1,218
Card fees ⁽¹⁾	105	88	114	105	97	112	100	100	67	307	309	414
Investment management and custodial fees	555	538	553	526	508	488	458	454	451	1,646	1,454	1,980
Mutual fund fees	493	475	531	465	452	434	445	421	428	1,499	1,331	1,796
Income from insurance activities, net	71	81	84	85	87	87	97	85	86	236	271	356
Commissions on securities transactions	132	125	137	129	109	106	87	81	82	394	302	431
Gains (losses) from financial instruments measured/designated at fair value through profit or loss (FVTPL), net	859	997	1,161	827	869	685	845	611	562	3,017	2,399	3,226
Gains (losses) from debt securities measured at fair value through other comprehensive income (FVOCI) and amortized cost, net	(25)	9	13	(6)	3	31	15	15	27	(3)	49	43
Foreign exchange other than trading ⁽²⁾	99	87	97	93	99	102	92	74	82	283	293	386
Income (loss) from equity-accounted associates and joint ventures	29	36	26	18	20	25	16	(5)	3	91	61	79
Other	87	111	92	93	111	62	51	79	69	290	224	317
Total non-interest income	3,206	3,234	3,480	2,984	3,072	2,883	2,972	2,650	2,616	9,920	8,927	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Employee compensation and benefits												
Salaries ⁽¹⁾	1,162	1,153	1,122	1,102	1,079	1,064	1,022	1,128	1,028	3,437	3,165	4,267
Performance-based compensation	933	822	871	851	767	694	680	602	633	2,626	2,141	2,992
Benefits ⁽²⁾	282	280	284	254	249	251	248	160	227	846	748	1,002
	2,377	2,255	2,277	2,207	2,095	2,009	1,950	1,890	1,888	6,909	6,054	8,261
Occupancy costs												
Rent and maintenance	106	104	100	108	96	110	115	112	100	310	321	429
Depreciation	98	98	101	100	101	98	102	104	99	297	301	401
	204	202	201	208	197	208	217	216	199	607	622	830
Computer, software and office equipment												
Rent, maintenance and amortization of software costs ⁽³⁾	706	667	668	695	695	627	596	632	588	2,041	1,918	2,613
Depreciation	26	24	28	28	27	26	25	26	25	78	78	106
	732	691	696	723	722	653	621	658	613	2,119	1,996	2,719
Communications												
Telecommunications	54	58	56	53	53	53	49	54	50	168	155	208
Postage and courier	39	38	34	29	32	35	30	30	30	111	97	126
Stationery	6	8	6	7	6	8	7	7	8	20	21	28
	99	104	96	89	91	96	86	91	88	299	273	362
Advertising and business development	97	92	88	103	78	86	77	87	76	277	241	344
Professional fees	68	63	65	74	67	64	52	77	51	196	183	257
Business and capital taxes	30	27	36	34	31	28	35	26	28	93	94	128
Other ⁽⁴⁾	369	385	419	353	401	357	427	395	364	1,173	1,185	1,538
Non-interest expenses	3,976	3,819	3,878	3,791	3,682	3,501	3,465	3,440	3,307	11,673	10,648	14,439

(1) Includes termination benefits.

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

(3) Includes \$152 million (Q2/25: \$147 million) of amortization and impairment of software costs.

(4) Includes \$11 million (Q2/25: \$11 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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results												
Canadian Personal and Business Banking ⁽¹⁾	812	734	765	792	693	706	714	699	558	2,311	2,113	2,905
Canadian Commercial Banking and Wealth Management ⁽¹⁾	598	549	591	551	501	488	523	514	490	1,738	1,512	2,063
U.S. Commercial Banking and Wealth Management ⁽¹⁾	254	173	256	200	216	92	(8)	53	72	683	300	500
Capital Markets ⁽¹⁾	540	566	619	346	289	472	522	294	413	1,725	1,283	1,629
Corporate and Other	(108)	(15)	(60)	(7)	96	(9)	(23)	(75)	(101)	(183)	64	57
Net income	2,096	2,007	2,171	1,882	1,795	1,749	1,728	1,485	1,432	6,274	5,272	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results												
Revenue	3,061	2,859	2,923	2,842	2,775	2,646	2,679	2,640	2,602	8,843	8,100	10,942
Impaired	361	357	307	292	307	278	292	265	250	1,025	877	1,169
Performing	83	32	121	(12)	35	(4)	45	22	190	236	76	64
Total provision for (reversal of) credit losses	444	389	428	280	342	274	337	287	440	1,261	953	1,233
Non-interest expenses	1,517	1,478	1,460	1,463	1,472	1,405	1,366	1,397	1,395	4,455	4,243	5,706
Income before income taxes	1,100	992	1,035	1,099	961	967	976	956	767	3,127	2,904	4,003
Income taxes	288	258	270	307	268	261	262	257	209	816	791	1,098
Net income	812	734	765	792	693	706	714	699	558	2,311	2,113	2,905
Net income attributable to equity shareholders	812	734	765	792	693	706	714	699	558	2,311	2,113	2,905
Total revenue												
Net interest income	2,459	2,272	2,326	2,239	2,183	2,065	2,105	2,092	2,081	7,057	6,353	8,592
Non-interest income ⁽²⁾	602	587	597	603	592	581	574	548	521	1,786	1,747	2,350
	3,061	2,859	2,923	2,842	2,775	2,646	2,679	2,640	2,602	8,843	8,100	10,942
Average balances												
Real estate secured personal lending ⁽³⁾⁽⁴⁾	290,305	288,179	288,202	286,303	284,692	284,230	285,121	285,090	283,822	288,902	284,684	285,091
Other personal lending ⁽³⁾⁽⁴⁾	23,324	23,099	23,156	23,172	22,872	22,736	22,768	22,892	22,501	23,195	22,792	22,888
Credit card ⁽³⁾⁽⁴⁾⁽⁵⁾	21,144	20,334	20,885	20,427	20,027	18,953	18,945	18,271	17,610	20,792	19,311	19,591
Business lending ⁽³⁾⁽⁴⁾	2,863	2,894	2,928	3,029	3,104	3,150	2,969	3,107	3,416	2,895	3,074	3,063
Interest-earning assets ⁽³⁾⁽⁶⁾	335,650	332,605	333,165	331,055	328,813	327,175	327,912	327,640	325,822	333,819	327,972	328,747
Deposits ⁽³⁾	248,262	249,911	248,748	247,441	248,083	244,859	242,760	239,904	237,597	248,916	245,236	245,790
Allocated common equity ⁽⁷⁾	12,458	12,419	12,288	12,142	12,142	11,765	11,255	10,019	10,012	12,388	11,720	11,826
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.91%	2.80%	2.77%	2.69%	2.64%	2.57%	2.55%	2.53%	2.54%	2.83%	2.59%	2.61%
Efficiency ratio	49.6%	51.7%	49.9%	51.5%	53.0%	53.1%	51.0%	52.9%	53.6%	50.4%	52.4%	52.1%
Operating leverage	7.3%	2.9%	2.2%	3.0%	1.1%	4.9%	10.6%	9.1%	5.9%	4.2%	5.5%	4.8%
Return on equity ⁽⁷⁾	25.9%	24.2%	24.7%	26.0%	22.7%	24.4%	25.2%	27.7%	22.1%	24.9%	24.1%	24.6%
Other information												
Number of banking centres	991	991	989	991	991	994	996	1,001	1,002	991	991	991
Number of automated teller machines	2,907	2,977	3,011	3,018	3,030	3,035	3,023	2,959	2,965	2,907	3,030	3,018
Full-time equivalent employees	13,800	13,679	13,862	13,757	13,860	13,863	13,717	13,479	13,519	13,800	13,860	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results												
Commercial banking	679	662	675	637	618	589	621	634	626	2,016	1,828	2,465
Wealth management	1,044	978	1,028	965	905	867	816	790	785	3,050	2,588	3,553
Total revenue	1,723	1,640	1,703	1,602	1,523	1,456	1,437	1,424	1,411	5,066	4,416	6,018
Impaired	25	34	13	19	35	5	16	11	38	72	56	75
Performing	(4)	20	26	5	7	32	4	-	2	42	43	48
Total provision for (reversal of) credit losses	21	54	39	24	42	37	20	11	40	114	99	123
Non-interest expenses	879	833	853	823	793	750	700	708	703	2,565	2,243	3,066
Income before income taxes	823	753	811	755	688	669	717	705	668	2,387	2,074	2,829
Income taxes	225	204	220	204	187	181	194	191	178	649	562	766
Net income	598	549	591	551	501	488	523	514	490	1,738	1,512	2,063
Net income attributable to equity shareholders	598	549	591	551	501	488	523	514	490	1,738	1,512	2,063
Total revenue												
Net interest income	751	707	718	676	585	483	488	488	480	2,176	1,556	2,232
Non-interest income ⁽²⁾	972	933	985	926	938	973	949	936	931	2,890	2,860	3,786
	1,723	1,640	1,703	1,602	1,523	1,456	1,437	1,424	1,411	5,066	4,416	6,018
Average balances												
Commercial banking loans ⁽³⁾⁽⁴⁾⁽⁵⁾	105,273	102,593	100,174	97,446	95,817	94,132	93,114	93,550	92,410	102,629	94,356	95,133
Wealth management loans ⁽³⁾⁽⁴⁾	3,670	3,693	3,654	3,432	3,416	3,341	3,266	3,357	3,391	3,669	3,341	3,364
Interest-earning assets ⁽³⁾⁽⁶⁾⁽⁷⁾	103,332	100,766	98,537	95,929	79,743	62,714	54,961	54,105	53,427	100,820	65,828	73,394
Commercial banking deposits ⁽³⁾	102,230	100,664	101,380	96,518	94,606	92,319	92,232	92,414	90,763	101,384	93,058	93,928
Wealth management deposits ⁽³⁾	13,884	13,759	13,169	12,036	11,535	11,253	11,472	11,378	12,017	13,593	11,421	11,576
Allocated common equity ⁽⁸⁾	9,977	9,792	9,726	9,632	9,586	9,469	9,394	8,467	8,476	9,832	9,484	9,521
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁶⁾	2.89%	2.88%	2.89%	2.80%	2.92%	3.13%	3.53%	3.57%	3.57%	2.89%	3.16%	3.04%
Efficiency ratio	51.0%	50.8%	50.1%	51.4%	52.0%	51.6%	48.7%	49.6%	49.8%	50.6%	50.8%	50.9%
Operating leverage	2.2%	1.6%	(3.4)%	(3.9)%	(4.7)%	(2.6)%	0.6%	0.0%	(0.2)%	0.3%	(2.2)%	(2.7)%
Return on equity ⁽⁸⁾	23.8%	23.0%	24.1%	22.7%	20.8%	21.0%	22.1%	24.1%	22.9%	23.6%	21.3%	21.7%
Other information												
Assets under administration ⁽⁹⁾												
Individuals	328,595	300,366	320,859	303,717	291,868	276,592	270,618	248,736	259,965	328,595	291,868	303,717
Institutions	58,335	57,890	57,421	56,503	56,087	53,677	28,100	25,582	27,257	58,335	56,087	56,503
Canadian retail mutual funds and exchange-traded funds (ETFs)	165,484	156,762	159,705	149,378	144,238	134,187	130,077	120,429	127,494	165,484	144,238	149,378
	552,414	515,018	537,985	509,598	492,193	464,456	428,795	394,747	414,716	552,414	492,193	509,598
Assets under management ⁽⁹⁾												
Individuals	93,287	82,684	88,193	84,486	81,611	76,710	74,661	67,526	70,461	93,287	81,611	84,486
Institutions	35,850	36,196	40,078	43,011	42,894	40,511	28,100	25,582	27,257	35,850	42,894	43,011
Canadian retail mutual funds and ETFs	165,484	156,762	159,705	149,378	144,238	134,187	130,077	120,429	127,494	165,484	144,238	149,378
	294,621	275,642	287,976	276,875	268,743	251,408	232,838	213,537	225,212	294,621	268,743	276,875
Full-time equivalent employees	6,155	5,968	5,909	5,879	5,915	5,782	5,724	5,783	5,786	6,155	5,915	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 since 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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results												
Commercial banking	554	539	567	513	520	465	473	471	453	1,660	1,458	1,971
Wealth management	236	230	280	220	211	204	214	210	214	746	629	849
Total revenue	790	769	847	733	731	669	687	681	667	2,406	2,087	2,820
Impaired	57	64	107	84	15	161	189	205	174	228	365	449
Performing	(40)	59	(39)	(1)	32	25	55	44	81	(20)	112	111
Total provision for (reversal of) credit losses	17	123	68	83	47	186	244	249	255	208	477	560
Non-interest expenses	450	441	470	415	420	400	483	392	347	1,361	1,303	1,718
Income (loss) before income taxes	323	205	309	235	264	83	(40)	40	65	837	307	542
Income taxes	69	32	53	35	48	(9)	(32)	(13)	(7)	154	7	42
Net income	254	173	256	200	216	92	(8)	53	72	683	300	500
Net income attributable to equity shareholders	254	173	256	200	216	92	(8)	53	72	683	300	500
Total revenue												
Net interest income	548	536	562	506	477	458	465	476	477	1,646	1,400	1,906
Non-interest income	242	233	285	227	254	211	222	205	190	760	687	914
	790	769	847	733	731	669	687	681	667	2,406	2,087	2,820
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	51,418	53,087	53,096	50,128	49,959	48,908	47,529	49,339	49,101	52,248	48,798	49,132
Wealth management loans ⁽²⁾⁽³⁾	6,100	6,120	5,966	5,410	5,554	5,709	5,702	5,724	5,537	6,029	5,654	5,593
Interest-earning assets ⁽²⁾⁽⁴⁾	57,570	59,099	59,012	55,458	55,446	54,377	53,037	54,903	54,614	58,376	54,286	54,580
Non-interest-bearing demand deposits ⁽²⁾	11,297	11,704	12,025	10,691	10,532	10,620	11,307	12,145	12,366	11,585	10,821	10,788
Interest-bearing deposits ⁽²⁾	45,926	47,865	48,858	43,301	40,182	38,864	36,994	34,266	31,680	47,309	38,679	39,841
Allocated common equity ⁽⁵⁾	11,200	11,770	11,364	10,896	10,953	10,729	11,619	11,268	11,387	11,441	11,103	11,051
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.78%	3.72%	3.78%	3.63%	3.42%	3.43%	3.49%	3.44%	3.46%	3.77%	3.44%	3.49%
Efficiency ratio	57.0%	57.4%	55.5%	56.7%	57.5%	59.8%	70.2%	57.5%	52.2%	56.6%	62.4%	60.9%
Return on equity ⁽⁵⁾	9.0%	6.0%	8.9%	7.3%	7.8%	3.5%	(0.3)%	1.8%	2.5%	8.0%	3.6%	4.5%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	97,090	91,285	103,892	99,179	98,812	92,349	98,040	94,234	98,798	97,090	98,812	99,179
Institutions ⁽⁷⁾	52,961	49,410	53,914	49,988	49,119	46,018	37,504	34,955	34,014	52,961	49,119	49,988
	150,051	140,695	157,806	149,167	147,931	138,367	135,544	129,189	132,812	150,051	147,931	149,167
Assets under management ⁽⁶⁾												
Individuals	80,749	74,983	83,673	78,802	77,372	73,173	76,952	72,442	76,106	80,749	77,372	78,802
Institutions ⁽⁷⁾	41,791	38,533	42,166	39,063	38,282	36,005	27,550	24,906	24,261	41,791	38,282	39,063
	122,540	113,516	125,839	117,865	115,654	109,178	104,502	97,348	100,367	122,540	115,654	117,865
Full-time equivalent employees	3,196	3,018	3,015	3,005	2,974	2,834	2,816	2,806	2,789	3,196	2,974	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results												
Commercial banking	404	379	396	377	380	341	352	345	340	1,179	1,073	1,450
Wealth management	172	162	196	161	154	150	159	154	160	530	463	624
Total revenue	576	541	592	538	534	491	511	499	500	1,709	1,536	2,074
Impaired	42	45	75	61	10	118	141	151	130	162	269	330
Performing	(28)	41	(27)	-	23	18	41	32	61	(14)	82	82
Total provision for (reversal of) credit losses	14	86	48	61	33	136	182	183	191	148	351	412
Non-interest expenses	327	310	329	304	307	293	359	288	260	966	959	1,263
Income (loss) before income taxes	235	145	215	173	194	62	(30)	28	49	595	226	399
Income taxes	49	23	37	26	35	(6)	(24)	(9)	(5)	109	5	31
Net income	186	122	178	147	159	68	(6)	37	54	486	221	368
Net income attributable to equity shareholders	186	122	178	147	159	68	(6)	37	54	486	221	368
Total revenue												
Net interest income	399	377	393	371	349	336	346	348	358	1,169	1,031	1,402
Non-interest income	177	164	199	167	185	155	165	151	142	540	505	672
	576	541	592	538	534	491	511	499	500	1,709	1,536	2,074
Average balances												
Commercial banking loans ⁽²⁾⁽³⁾	37,416	37,347	37,122	36,747	36,452	35,888	35,413	36,135	36,817	37,295	35,921	36,129
Wealth management loans ⁽²⁾⁽³⁾	4,439	4,305	4,171	3,966	4,052	4,189	4,248	4,192	4,152	4,305	4,162	4,113
Interest-earning assets ⁽²⁾⁽⁴⁾	41,888	41,576	41,258	40,654	40,455	39,901	39,516	40,210	40,951	41,650	39,960	40,135
Non-interest-bearing demand deposits ⁽²⁾	8,220	8,234	8,407	7,837	7,685	7,793	8,425	8,895	9,272	8,270	7,965	7,933
Interest-bearing deposits ⁽²⁾	33,421	33,673	34,159	31,742	29,318	28,518	27,563	25,096	23,755	33,773	28,472	29,297
Allocated common equity ⁽⁵⁾	8,150	8,286	7,943	7,989	7,991	7,873	8,659	8,253	8,538	8,124	8,177	8,129
Financial measures												
Net interest margin on average interest-earning assets ⁽²⁾⁽⁴⁾	3.78%	3.72%	3.78%	3.63%	3.42%	3.43%	3.49%	3.44%	3.46%	3.77%	3.44%	3.49%
Efficiency ratio	57.0%	57.4%	55.5%	56.7%	57.5%	59.8%	70.2%	57.5%	52.2%	56.6%	62.4%	60.9%
Operating leverage	0.9%	4.6%	24.1%	1.6%	(10.8)%	(9.0)%	(28.8)%	(4.8)%	6.5%	10.4%	(16.5)%	(11.9)%
Return on equity ⁽⁵⁾	9.0%	6.0%	8.9%	7.3%	7.8%	3.5%	(0.3)%	1.8%	2.5%	8.0%	3.6%	4.5%
Other information												
Assets under administration ⁽⁶⁾												
Individuals	70,071	66,216	71,485	71,231	71,569	67,082	72,922	67,953	74,923	70,071	71,569	71,231
Institutions ⁽⁷⁾	38,223	35,841	37,096	35,902	35,577	33,428	27,896	25,206	25,795	38,223	35,577	35,902
	108,294	102,057	108,581	107,133	107,146	100,510	100,818	93,159	100,718	108,294	107,146	107,133
Assets under management ⁽⁶⁾												
Individuals	58,278	54,391	57,573	56,596	56,040	53,153	57,236	52,238	57,715	58,278	56,040	56,596
Institutions ⁽⁷⁾	30,161	27,951	29,013	28,055	27,727	26,154	20,492	17,960	18,398	30,161	27,727	28,055
	88,439	82,342	86,586	84,651	83,767	79,307	77,728	70,198	76,113	88,439	83,767	84,651
Full-time equivalent employees	3,196	3,018	3,015	3,005	2,974	2,834	2,816	2,806	2,789	3,196	2,974	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results												
Global markets ⁽¹⁾	930	1,035	1,120	717	663	802	873	627	676	3,085	2,338	3,055
Corporate and investment banking	576	510	454	438	429	441	437	414	429	1,540	1,307	1,745
Total revenue ⁽²⁾	1,506	1,545	1,574	1,155	1,092	1,243	1,310	1,041	1,105	4,625	3,645	4,800
Impaired	37	2	7	21	37	(2)	(1)	-	(1)	46	34	55
Performing	39	32	14	10	4	14	1	(1)	(10)	85	19	29
Total provision for (reversal of) credit losses	76	34	21	31	41	12	-	(1)	(11)	131	53	84
Non-interest expenses	721	719	705	652	651	586	590	610	550	2,145	1,827	2,479
Income before income taxes	709	792	848	472	400	645	720	432	566	2,349	1,765	2,237
Income taxes ⁽²⁾	169	226	229	126	111	173	198	138	153	624	482	608
Net income	540	566	619	346	289	472	522	294	413	1,725	1,283	1,629
Net income attributable to equity shareholders	540	566	619	346	289	472	522	294	413	1,725	1,283	1,629
Total revenue ⁽²⁾												
Net interest income ⁽²⁾	176	171	70	34	(85)	213	141	164	241	417	269	303
Non-interest income ⁽³⁾	1,330	1,374	1,504	1,121	1,177	1,030	1,169	877	864	4,208	3,376	4,497
	1,506	1,545	1,574	1,155	1,092	1,243	1,310	1,041	1,105	4,625	3,645	4,800
Average balances												
Loans and acceptances ⁽⁴⁾⁽⁵⁾	71,568	67,359	65,519	61,555	60,744	59,811	60,108	59,722	60,559	68,014	60,224	60,559
FVTPL securities ⁽⁴⁾	120,003	116,562	119,969	102,253	101,901	95,751	94,025	81,747	73,134	118,832	97,236	98,497
Deposits ⁽⁴⁾	103,925	102,996	100,123	95,226	94,150	93,755	93,411	91,429	91,314	102,128	93,773	94,138
Allocated common equity ⁽⁶⁾	10,349	10,136	9,846	9,281	9,352	8,944	8,818	7,817	7,843	10,110	9,038	9,100
Financial measures												
Efficiency ratio	47.9%	46.5%	44.8%	56.5%	59.7%	47.1%	45.1%	58.6%	49.7%	46.4%	50.2%	51.7%
Operating leverage	27.3%	1.5%	0.8%	3.9%	(20.1)%	2.1%	(4.8)%	(4.1)%	(2.6)%	9.6%	(7.5)%	(4.7)%
Return on equity ⁽⁶⁾	20.7%	22.9%	24.9%	14.9%	12.3%	21.4%	23.6%	15.0%	20.9%	22.8%	19.0%	17.9%
Other information												
Assets under administration	42,401	53,556	42,411	41,477	45,296	42,805	37,914	29,728	31,299	42,401	45,296	41,477
Full-time equivalent employees	2,034	1,894	1,856	1,858	1,919	1,742	1,750	1,764	1,839	2,034	1,919	1,858

- (1) Certain prior period information has been restated. See "External reporting changes" for additional details. In addition to the changes to our SBUs, 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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results												
International banking	163	251	249	239	254	248	239	234	245	663	741	980
Other	11	(42)	(15)	46	229	(98)	(131)	(173)	(178)	(46)	-	46
Total revenue ⁽¹⁾	174	209	234	285	483	150	108	61	67	617	741	1,026
Impaired	1	6	12	1	10	5	(4)	(3)	17	19	11	12
Performing	-	(1)	5	-	1	-	(12)	(2)	(5)	4	(11)	(11)
Total provision for (reversal of) credit losses	1	5	17	1	11	5	(16)	(5)	12	23	-	1
Non-interest expenses	409	348	390	438	346	360	326	333	312	1,147	1,032	1,470
Loss before income taxes	(236)	(144)	(173)	(154)	126	(215)	(202)	(267)	(257)	(553)	(291)	(445)
Income taxes ⁽¹⁾	(128)	(129)	(113)	(147)	30	(206)	(179)	(192)	(156)	(370)	(355)	(502)
Net income (loss)	(108)	(15)	(60)	(7)	96	(9)	(23)	(75)	(101)	(183)	64	57
Net income (loss) attributable to:												
Non-controlling interests	2	9	8	8	9	10	12	8	10	19	31	39
Equity shareholders	(110)	(24)	(68)	(15)	87	(19)	(35)	(83)	(111)	(202)	33	18
Total revenue ⁽¹⁾												
Net interest income (loss) ⁽¹⁾	114	102	125	178	372	62	50	(23)	(43)	341	484	662
Non-interest income	60	107	109	107	111	88	58	84	110	276	257	364
	174	209	234	285	483	150	108	61	67	617	741	1,026
Other information												
Assets under administration ⁽²⁾												
Individuals	11,211	10,949	10,822	15,860	10,063	9,761	9,282	10,233	11,112	11,211	10,063	15,860
Institutions ⁽³⁾	3,225,295	3,059,053	2,886,965	2,897,996	2,793,450	2,637,891	2,545,135	2,300,840	2,426,532	3,225,295	2,793,450	2,897,996
	3,236,506	3,070,002	2,897,787	2,913,856	2,803,513	2,647,652	2,554,417	2,311,073	2,437,644	3,236,506	2,803,513	2,913,856
Assets under management ⁽²⁾												
Individuals	53	50	54	1,326	1,077	1,089	1,056	863	705	53	1,077	1,326
Institutions	1,559	1,412	1,718	1,228	135	154	166	221	214	1,559	135	1,228
	1,612	1,462	1,772	2,554	1,212	1,243	1,222	1,084	919	1,612	1,212	2,554
Full-time equivalent employees ⁽⁴⁾	24,576	24,167	24,056	24,026	23,884	23,553	24,040	24,242	24,785	24,576	23,884	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.

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Assets under administration (CIBC Mellon)	3,130,081	2,965,872	2,793,669	2,814,612	2,725,245	2,572,431	2,485,428	2,241,886	2,368,757	3,130,081	2,725,245	2,814,612

TRADING REVENUE

(\$ millions)

		Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Trading revenue ⁽¹⁾													
Net interest income (TEB) ⁽²⁾		(249)	(222)	(317)	(303)	(401)	(91)	(142)	(109)	(36)	(788)	(634)	(937)
Non-interest income	A	816	969	1,130	785	845	666	848	594	548	2,915	2,359	3,144
Total trading revenue (TEB)		567	747	813	482	444	575	706	485	512	2,127	1,725	2,207
TEB adjustment ⁽³⁾		-	-	-	-	(123)	71	68	62	66	-	16	16
Total trading revenue		567	747	813	482	567	504	638	423	446	2,127	1,709	2,191
Trading revenue as a % of total revenue		7.8%	10.6%	11.2%	7.3%	8.6%	8.2%	10.2%	7.2%	7.6%	9.9%	9.2%	8.6%
Trading revenue (TEB) as a % of total revenue		7.8%	10.6%	11.2%	7.3%	6.7%	9.3%	11.3%	8.3%	8.8%	9.9%	10.3%	8.6%
Non-interest income - Non-trading financial instruments measured/ designated at FVTPL ⁽⁴⁾	B	43	28	31	42	24	19	(3)	17	14	102	40	82
Gains (losses) from financial instruments measured/designated at FVTPL, net	A+B	859	997	1,161	827	869	685	845	611	562	3,017	2,399	3,226
Trading revenue by product line (TEB)													
Interest rates		130	145	195	79	115	128	196	56	90	470	439	518
Foreign exchange		235	294	268	230	241	224	274	220	218	797	739	969
Equities ⁽²⁾		156	196	301	135	45	183	177	173	165	653	405	540
Commodities		47	111	49	38	42	40	59	38	31	207	141	179
Other		(1)	1	-	-	1	-	-	(2)	8	-	1	1
Total trading revenue (TEB)		567	747	813	482	444	575	706	485	512	2,127	1,725	2,207
TEB adjustment ⁽³⁾		-	-	-	-	(123)	71	68	62	66	-	16	16
Total trading revenue		567	747	813	482	567	504	638	423	446	2,127	1,709	2,191
Foreign exchange revenue													
Foreign exchange trading revenue		235	294	268	230	241	224	274	220	218	797	739	969
Foreign exchange other than trading ⁽⁵⁾		99	87	97	93	99	102	92	74	82	283	293	386
		334	381	365	323	340	326	366	294	300	1,080	1,032	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
ASSETS									
Cash and non-interest-bearing deposits with banks	19,101	14,011	13,530	8,565	11,684	10,299	8,910	20,816	13,545
Interest-bearing deposits with banks	36,086	35,575	34,281	39,499	36,165	38,844	37,610	34,902	26,867
Securities									
Securities measured and designated at FVOCI	84,093	83,031	79,761	76,693	77,252	69,562	69,071	61,331	60,945
Securities measured at amortized cost	68,812	71,027	73,985	71,610	70,501	69,136	68,166	67,294	63,736
Securities mandatorily measured and designated at FVTPL	122,092	115,783	119,295	106,042	106,169	96,832	91,000	82,723	82,432
Cash collateral on securities borrowed	21,690	18,945	18,609	17,028	16,495	13,755	19,763	14,651	13,497
Securities purchased under resale agreements	86,210	91,261	86,143	83,721	79,321	86,042	72,695	80,184	73,888
Loans									
Residential mortgages	285,935	283,437	282,675	280,672	277,246	274,544	274,478	274,244	272,525
Personal	47,259	46,856	46,482	46,681	46,388	46,010	45,460	45,587	45,552
Credit card	21,321	20,784	20,182	20,551	20,226	19,560	18,617	18,538	18,179
Business and government	231,406	224,743	222,874	214,299	210,047	201,551	194,904	194,870	194,350
Allowance for credit losses	(4,285)	(4,191)	(4,104)	(3,917)	(3,920)	(3,898)	(4,020)	(3,902)	(3,715)
Other									
Derivative instruments	34,614	38,490	38,572	36,435	30,311	31,410	24,634	33,243	30,035
Customers' liability under acceptances	8	10	10	6	162	6,130	9,856	10,816	11,325
Property and equipment	3,274	3,277	3,359	3,359	3,261	3,256	3,274	3,251	3,214
Goodwill	5,422	5,400	5,635	5,443	5,406	5,393	5,292	5,425	5,211
Software and other intangible assets	2,830	2,813	2,809	2,830	2,728	2,751	2,742	2,742	2,710
Investments in equity-accounted associates and joint ventures	772	765	703	785	721	698	670	669	675
Deferred tax assets	933	783	749	821	620	669	590	647	638
Other assets	34,682	37,343	36,914	30,862	30,624	29,214	27,955	27,659	27,366
Total assets	1,102,255	1,090,143	1,082,464	1,041,985	1,021,407	1,001,758	971,667	975,690	942,975
LIABILITIES AND EQUITY									
Deposits									
Personal	256,135	255,523	258,666	252,894	250,231	248,396	243,322	239,035	235,601
Business and government	448,861	441,342	443,533	435,499	414,178	408,563	408,211	412,561	394,491
Bank	27,061	27,401	20,109	20,009	27,503	25,848	23,098	22,296	22,094
Secured borrowings	60,615	60,361	59,868	56,455	51,534	49,145	49,914	49,484	52,319
Obligations related to securities sold short	20,827	20,093	20,778	21,642	24,040	23,449	20,138	18,666	17,749
Cash collateral on securities lent	5,304	6,715	8,914	7,997	8,515	8,629	7,591	8,081	5,092
Obligations related to securities sold under repurchase agreements	145,659	133,279	127,636	110,153	115,368	101,009	89,610	87,118	81,863
Other									
Derivative instruments	36,552	43,945	44,902	40,654	36,493	38,812	32,687	41,290	38,513
Acceptances	8	10	10	6	173	6,139	9,910	10,820	11,339
Deferred tax liabilities	47	49	50	49	42	37	38	40	42
Other liabilities	30,611	30,705	28,869	30,155	28,093	28,280	24,979	26,653	26,078
Subordinated indebtedness	7,699	8,774	7,498	7,465	7,454	7,795	7,843	6,483	6,455
Equity									
Preferred shares and other equity instruments	6,669	5,942	5,341	4,946	4,949	5,098	4,925	4,925	4,925
Common shares	16,867	16,929	17,027	17,011	16,919	16,813	16,447	16,082	15,742
Contributed surplus	175	156	166	159	128	114	108	109	103
Retained earnings	35,655	34,984	34,366	33,471	32,844	31,990	31,162	30,352	29,744
AOCI	3,233	3,655	4,442	3,148	2,689	1,394	1,449	1,463	609
Total shareholders' equity	62,599	61,666	61,342	58,735	57,529	55,409	54,091	52,931	51,123
Non-controlling interests	277	280	289	272	254	247	235	232	216
Total equity	62,876	61,946	61,631	59,007	57,783	55,656	54,326	53,163	51,339
Total liabilities and equity	1,102,255	1,090,143	1,082,464	1,041,985	1,021,407	1,001,758	971,667	975,690	942,975

CONDENSED AVERAGE BALANCE SHEET ⁽¹⁾

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Assets												
Cash and deposits with banks	56,625	60,457	63,214	58,596	53,342	54,233	57,298	55,094	59,468	59,969	54,963	55,876
Securities	274,497	270,363	274,097	252,696	246,151	234,618	227,594	210,329	195,982	272,593	236,132	240,296
Securities borrowed or purchased under resale agreements	111,555	112,794	109,911	101,954	99,426	98,206	92,710	91,514	83,147	111,468	96,770	98,073
Loans and acceptances, net of allowance for credit losses	576,271	568,423	564,710	551,703	545,918	540,428	538,774	539,499	537,295	569,403	541,716	544,226
Other	84,499	83,969	86,875	70,898	67,175	62,537	65,945	65,969	67,748	85,172	65,239	66,662
Total assets	1,103,447	1,096,006	1,098,807	1,035,847	1,012,012	990,022	982,321	962,405	943,640	1,098,605	994,820	1,005,133
Liabilities and equity												
Deposits	794,395	793,569	794,163	757,916	740,818	733,115	732,357	721,190	712,367	792,803	735,447	741,095
Obligations related to securities lent or sold short or under repurchase agreements	169,467	165,588	161,606	150,200	144,467	127,052	116,574	109,985	101,409	165,588	129,382	134,615
Other	68,226	66,101	75,473	61,338	61,596	66,785	72,883	72,199	71,804	70,806	67,090	65,644
Subordinated indebtedness	8,648	7,910	7,513	7,443	7,673	7,822	6,765	6,445	6,529	8,025	7,417	7,424
Shareholders' equity	62,428	62,552	59,770	58,711	57,209	55,007	53,513	52,360	51,317	61,099	55,245	56,116
Non-controlling interests	283	286	282	239	249	241	229	226	214	284	239	239
Total liabilities and equity	1,103,447	1,096,006	1,098,807	1,035,847	1,012,012	990,022	982,321	962,405	943,640	1,098,605	994,820	1,005,133
Average interest-earning assets ⁽¹⁾⁽²⁾	1,015,107	1,009,512	1,008,522	961,151	938,914	915,294	902,747	882,196	862,064	1,010,140	919,012	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
Goodwill									
Balance at beginning of period	5,400	5,635	5,443	5,406	5,393	5,292	5,425	5,211	5,325
Impairment	-	-	-	-	-	-	-	-	-
Adjustments ⁽¹⁾	22	(235)	192	37	13	101	(133)	214	(114)
Balance at end of period	5,422	5,400	5,635	5,443	5,406	5,393	5,292	5,425	5,211
Software									
Balance at beginning of period	2,522	2,505	2,515	2,401	2,409	2,385	2,367	2,294	2,233
Changes, net of amortization and impairment ⁽¹⁾	28	17	(10)	114	(8)	24	18	73	61
Balance at end of period	2,550	2,522	2,505	2,515	2,401	2,409	2,385	2,367	2,294
Other intangible assets									
Balance at beginning of period	291	304	315	327	342	357	375	416	443
Amortization and impairment	(11)	(11)	(12)	(12)	(15)	(16)	(17)	(47)	(24)
Adjustments ⁽¹⁾	-	(2)	1	-	-	1	(1)	6	(3)
Balance at end of period	280	291	304	315	327	342	357	375	416
Software and other intangible assets	2,830	2,813	2,809	2,830	2,728	2,751	2,742	2,742	2,710

(1) Includes foreign currency translation adjustments.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Net income	2,096	2,007	2,171	1,882	1,795	1,749	1,728	1,485	1,432	6,274	5,272	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	295	(3,061)	2,453	479	161	1,244	(1,603)	2,594	(1,205)	(313)	(198)	281
Net gains (losses) on hedges of investments in foreign operations	(215)	1,897	(1,571)	(339)	(111)	(779)	962	(1,600)	676	111	72	(267)
Net change in debt securities measured at FVOCI	80	(1,164)	882	140	50	465	(641)	994	(529)	(202)	(126)	14
Net gains (losses) on debt securities measured at FVOCI	159	(17)	110	(56)	2	21	160	(72)	83	252	183	127
Net (gains) losses reclassified to net income	(4)	(6)	(9)	5	(1)	(21)	(10)	(13)	(20)	(19)	(32)	(27)
Net change in cash flow hedges	155	(23)	101	(51)	1	-	150	(85)	63	233	151	100
Net gains (losses) on derivatives designated as cash flow hedges	(343)	472	326	581	1,270	(374)	871	(217)	(686)	455	1,767	2,348
Net (gains) losses reclassified to net income	(202)	(194)	(35)	(331)	(274)	(92)	(116)	173	165	(431)	(482)	(813)
OCI, net of income tax, that is not subject to subsequent reclassification to net income	(545)	278	291	250	996	(466)	755	(44)	(521)	24	1,285	1,535
Net gains (losses) on post-employment defined benefit plans	53	(47)	19	143	172	13	(78)	(95)	18	25	107	250
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	(167)	157	(2)	(19)	59	(57)	(199)	80	(45)	(12)	(197)	(216)
Net gains (losses) on equity securities designated at FVOCI	4	12	3	(1)	(2)	(10)	-	-	6	19	(12)	(13)
Total other comprehensive income (loss) ⁽¹⁾	(110)	122	20	123	229	(54)	(277)	(15)	(21)	32	(102)	21
Total other comprehensive income (loss) ⁽¹⁾	(420)	(787)	1,294	462	1,276	(55)	(13)	850	(1,008)	87	1,208	1,670
Comprehensive income	1,676	1,220	3,465	2,344	3,071	1,694	1,715	2,335	424	6,361	6,480	8,824
Comprehensive income (loss) attributable to non-controlling interests	2	9	8	8	9	10	12	8	10	19	31	39
Preferred shareholders and other equity instrument holders	82	78	88	72	63	61	67	62	66	248	191	263
Common shareholders	1,592	1,133	3,369	2,264	2,999	1,623	1,636	2,265	348	6,094	6,258	8,522
Comprehensive income attributable to equity shareholders	1,674	1,211	3,457	2,336	3,062	1,684	1,703	2,327	414	6,342	6,449	8,785

(1) Includes \$10 million of gains (Q2/25: \$20 million of gains) relating to our investments in equity-accounted associates and joint ventures.

INCOME TAX ALLOCATED TO EACH COMPONENT OF OTHER COMPREHENSIVE INCOME

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	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	(5)	79	(63)	(12)	(4)	(34)	45	(72)	39	11	7	(5)
Net gains (losses) on hedges of investments in foreign operations	(13)	(216)	152	13	5	78	(96)	93	(56)	(77)	(13)	-
	(18)	(137)	89	1	1	44	(51)	21	(17)	(66)	(6)	(5)
Net change in debt securities measured at FVOCI												
Net gains (losses) on debt securities measured at FVOCI	(51)	17	(11)	13	9	(2)	(32)	32	(34)	(45)	(25)	(12)
Net (gains) losses reclassified to net income	1	2	3	(2)	-	8	4	5	7	6	12	10
	(50)	19	(8)	11	9	6	(28)	37	(27)	(39)	(13)	(2)
Net change in cash flow hedges												
Net gains (losses) on derivatives designated as cash flow hedges	132	(181)	(126)	(223)	(489)	144	(335)	84	264	(175)	(680)	(903)
Net (gains) losses reclassified to net income	78	74	14	127	106	35	45	(67)	(63)	166	186	313
	210	(107)	(112)	(96)	(383)	179	(290)	17	201	(9)	(494)	(590)
Not subject to subsequent reclassification to net income												
Net gains (losses) on post-employment defined benefit plans	(22)	19	(8)	(28)	(66)	(5)	31	36	(7)	(11)	(40)	(68)
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk	64	(60)	-	8	(23)	21	77	(30)	17	4	75	83
Net gains (losses) on equity securities designated at FVOCI	(1)	(5)	(1)	-	1	3	-	-	(2)	(7)	4	4
	41	(46)	(9)	(20)	(88)	19	108	6	8	(14)	39	19
	183	(271)	(40)	(104)	(461)	248	(261)	81	165	(128)	(474)	(578)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Preferred shares and other equity instruments												
Balance at beginning of period	5,942	5,341	4,946	4,949	5,098	4,925	4,925	4,925	4,925	4,946	4,925	4,925
Issue of preferred shares and limited recourse capital notes	1,027	600	693	-	500	500	-	-	-	2,320	1,000	1,000
Redemption of preferred shares	(300)	-	(300)	-	(650)	(325)	-	-	-	(600)	(975)	(975)
Treasury shares	-	1	2	(3)	1	(2)	-	-	-	3	(1)	(4)
Balance at end of period	6,669	5,942	5,341	4,946	4,949	5,098	4,925	4,925	4,925	6,669	4,949	4,946
Common shares												
Balance at beginning of period	16,929	17,027	17,011	16,919	16,813	16,447	16,082	15,742	15,389	17,011	16,082	16,082
Issue of common shares ⁽¹⁾	46	9	77	182	103	367	367	338	357	132	837	1,019
Purchase of common shares for cancellation	(100)	(109)	(63)	(90)	-	-	-	-	-	(272)	-	(90)
Treasury shares	(8)	2	2	-	3	(1)	(2)	2	(4)	(4)	-	-
Balance at end of period	16,867	16,929	17,027	17,011	16,919	16,813	16,447	16,082	15,742	16,867	16,919	17,011
Contributed surplus												
Balance at beginning of period	156	166	159	128	114	108	109	103	118	159	109	109
Compensation expense arising from equity-settled share-based awards	3	6	2	7	3	4	2	5	3	11	9	16
Exercise of stock options and settlement of other equity-settled share-based awards	(3)	(1)	(5)	(5)	(1)	(1)	(2)	-	(17)	(9)	(4)	(9)
Other ⁽²⁾	19	(15)	10	29	12	3	(1)	1	(1)	14	14	43
Balance at end of period	175	156	166	159	128	114	108	109	103	175	128	159
Retained earnings												
Balance at beginning of period	34,984	34,366	33,471	32,844	31,990	31,162	30,352	29,744	29,186	33,471	30,352	30,352
Net income attributable to equity shareholders	2,094	1,998	2,163	1,874	1,786	1,739	1,716	1,477	1,422	6,255	5,241	7,115
Dividends and distributions												
Preferred and other equity instruments	(82)	(78)	(88)	(72)	(63)	(61)	(67)	(62)	(66)	(248)	(191)	(263)
Common	(904)	(910)	(914)	(850)	(849)	(844)	(839)	(804)	(799)	(2,728)	(2,532)	(3,382)
Premium on purchase of common shares for cancellation	(428)	(381)	(257)	(329)	-	-	-	-	-	(1,066)	-	(329)
Realized gains (losses) on equity securities designated at FVOCI reclassified from AOCI	2	-	-	3	(19)	-	1	(4)	2	2	(18)	(15)
Other	(11)	(11)	(9)	1	(1)	(6)	(1)	1	(1)	(31)	(8)	(7)
Balance at end of period	35,655	34,984	34,366	33,471	32,844	31,990	31,162	30,352	29,744	35,655	32,844	33,471

Equity ending balance on next page.

For footnotes, see next page.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	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	1,894	3,058	2,176	2,036	1,986	1,521	2,162	1,168	1,697	2,176	2,162	2,162
Net change in foreign currency translation adjustments	80	(1,164)	882	140	50	465	(641)	994	(529)	(202)	(126)	14
Balance at end of period	1,974	1,894	3,058	2,176	2,036	1,986	1,521	2,162	1,168	1,974	2,036	2,176
Net gains (losses) on debt securities measured at FVOCI												
Balance at beginning of period	(229)	(206)	(307)	(256)	(257)	(257)	(407)	(322)	(385)	(307)	(407)	(407)
Net change in debt securities measured at FVOCI	155	(23)	101	(51)	1	-	150	(85)	63	233	151	100
Balance at end of period	(74)	(229)	(206)	(307)	(256)	(257)	(257)	(407)	(322)	(74)	(256)	(307)
Net gains (losses) on cash flow hedges												
Balance at beginning of period	1,078	800	509	259	(737)	(271)	(1,026)	(982)	(461)	509	(1,026)	(1,026)
Net change in cash flow hedges	(545)	278	291	250	996	(466)	755	(44)	(521)	24	1,285	1,535
Balance at end of period	533	1,078	800	509	259	(737)	(271)	(1,026)	(982)	533	259	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	814	861	842	699	527	514	592	687	669	842	592	592
Net change in post-employment defined benefit plans	53	(47)	19	143	172	13	(78)	(95)	18	25	107	250
Balance at end of period	867	814	861	842	699	527	514	592	687	867	699	842
Net gains (losses) due to fair value change of FVO liabilities attributable to changes in credit risk												
Balance at beginning of period	67	(90)	(88)	(69)	(128)	(71)	128	48	93	(88)	128	128
Net change attributable to changes in credit risk	(167)	157	(2)	(19)	59	(57)	(199)	80	(45)	(12)	(197)	(216)
Balance at end of period	(100)	67	(90)	(88)	(69)	(128)	(71)	128	48	(100)	(69)	(88)
Net gains (losses) on equity securities designated at FVOCI												
Balance at beginning of period	31	19	16	20	3	13	14	10	6	16	14	14
Net gains (losses) on equity securities designated at FVOCI	4	12	3	(1)	(2)	(10)	-	-	6	19	(12)	(13)
Realized (gains) losses on equity securities designated at FVOCI reclassified to retained earnings	(2)	-	-	(3)	19	-	(1)	4	(2)	(2)	18	15
Balance at end of period	33	31	19	16	20	3	13	14	10	33	20	16
Total AOCI, net of income tax	3,233	3,655	4,442	3,148	2,689	1,394	1,449	1,463	609	3,233	2,689	3,148
Non-controlling interests												
Balance at beginning of period	280	289	272	254	247	235	232	216	215	272	232	232
Net income (loss) attributable to non-controlling interests	2	9	8	8	9	10	12	8	10	19	31	39
Dividends	(3)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(7)	(6)	(8)
Other	(2)	(16)	11	12	-	4	(7)	10	(7)	(7)	(3)	9
Balance at end of period	277	280	289	272	254	247	235	232	216	277	254	272
Equity at end of period	62,876	61,946	61,631	59,007	57,783	55,656	54,326	53,163	51,339	62,876	57,783	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
Assets under administration									
Individuals	437,291	403,177	435,745	418,957	400,946	378,904	378,162	353,390	370,084
Institutions	3,362,726	3,205,073	3,025,231	3,031,734	2,930,108	2,767,536	2,635,600	2,379,188	2,506,051
Canadian retail mutual funds and ETFs	165,484	156,762	159,705	149,378	144,238	134,187	130,077	120,429	127,494
Total assets under administration	3,965,501	3,765,012	3,620,681	3,600,069	3,475,292	3,280,627	3,143,839	2,853,007	3,003,629

(1) Assets under administration are assets administered by CIBC that are beneficially owned by clients and are, therefore, not reported on the consolidated balance sheet. Services provided by CIBC are of an administrative nature, such as safekeeping of securities, collection of investment income, record keeping, and the settlement of purchase and sale transactions. Assets under management amounts are included in the amounts reported under assets under administration.

(2) Includes the full contract amount of assets under administration or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon.

ASSETS UNDER MANAGEMENT ⁽¹⁾

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
Assets under management									
Individuals	174,089	157,717	171,920	164,614	160,060	150,972	152,669	140,831	147,272
Institutions	63,328	61,881	68,653	69,272	67,652	63,999	42,967	38,958	38,869
Canadian retail mutual funds and ETFs	165,484	156,762	159,705	149,378	144,238	134,187	130,077	120,429	127,494
Total assets under management	402,901	376,360	400,278	383,264	371,950	349,158	325,713	300,218	313,635

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

LOANS AND ACCEPTANCES, NET OF ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/25				Q2/25				Q1/25			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	279,615	2,757	3,008	285,380	277,229	2,745	2,981	282,955	276,100	2,929	3,174	282,203
Personal	44,874	561	746	46,181	44,540	547	741	45,828	44,124	531	808	45,463
Credit card	20,263	24	172	20,459	19,694	29	165	19,888	19,117	29	175	19,321
Total net consumer loans	344,752	3,342	3,926	352,020	341,463	3,321	3,887	348,671	339,341	3,489	4,157	346,987
Business and government loans ⁽¹⁾												
Non-residential mortgages	5,488	-	180	5,668	5,330	-	177	5,507	5,107	-	274	5,381
Financial institutions	17,488	33,268	6,283	57,039	16,856	29,512	5,647	52,015	15,499	29,515	5,966	50,980
Retail and wholesale	9,721	3,653	739	14,113	9,978	3,638	723	14,339	9,720	3,420	844	13,984
Business services	9,405	6,731	2,379	18,515	9,896	6,573	2,444	18,913	9,894	6,169	2,449	18,512
Manufacturing - capital goods	2,485	2,600	69	5,154	2,465	2,599	60	5,124	2,130	2,613	61	4,804
Manufacturing - consumer goods	5,936	1,703	240	7,879	5,751	1,597	236	7,584	5,433	1,662	253	7,348
Real estate and construction	32,749	22,575	1,389	56,713	31,679	23,014	1,350	56,043	31,038	24,053	1,321	56,412
Agriculture	8,827	181	50	9,058	8,888	142	51	9,081	8,644	133	41	8,818
Oil and gas	2,443	1,291	12	3,746	2,727	1,502	-	4,229	2,599	1,390	-	3,989
Mining	1,110	62	878	2,050	991	67	1,215	2,273	1,060	72	1,183	2,315
Forest products	668	174	-	842	697	199	-	896	550	170	-	720
Hardware and software	1,207	4,840	932	6,979	1,075	4,293	876	6,244	1,154	3,849	886	5,889
Telecommunications and cable	748	1,846	953	3,547	540	1,727	712	2,979	702	1,927	593	3,222
Publishing, printing and broadcasting	161	326	88	575	215	285	81	581	254	288	86	628
Transportation	3,209	2,485	2,350	8,044	3,220	2,341	2,575	8,136	3,288	2,344	2,381	8,013
Utilities	4,529	6,627	5,092	16,248	4,363	6,001	5,103	15,467	4,256	5,967	4,979	15,202
Education, health and social services	4,270	6,041	93	10,404	4,229	6,051	73	10,353	4,237	6,206	297	10,740
Governments	2,280	313	1,777	4,370	2,264	260	2,025	4,549	2,935	395	2,134	5,464
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(363)	(886)	(71)	(1,320)	(367)	(907)	(71)	(1,345)	(351)	(863)	(75)	(1,289)
Total net business and government loans, including acceptances	112,361	93,830	23,433	229,624	110,797	88,894	23,277	222,968	108,149	89,310	23,673	221,132
Total net loans and acceptances	457,113	97,172	27,359	581,644	452,260	92,215	27,164	571,639	447,490	92,799	27,830	568,119

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

(2) Stage 3 allowance for credit losses is allocated to business and government loans, including acceptances, by category.

(3) Stage 1 and 2 allowances are primarily allocated based on the geographic location where they are recorded.

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

(\$ millions)

	Q4/24				Q3/24				Q2/24			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	274,371	2,810	3,042	280,223	271,035	2,756	2,953	276,744	268,376	2,705	2,964	274,045
Personal	44,412	522	805	45,739	44,083	484	776	45,343	43,722	479	754	44,955
Credit card	19,457	28	164	19,649	19,255	27	155	19,437	18,642	24	150	18,816
Total net consumer loans	338,240	3,360	4,011	345,611	334,373	3,267	3,884	341,524	330,740	3,208	3,868	337,816
Business and government loans ⁽¹⁾												
Non-residential mortgages	5,042	-	246	5,288	4,946	-	221	5,167	4,753	-	218	4,971
Financial institutions	15,019	25,382	6,124	46,525	14,946	23,721	6,195	44,862	14,511	24,066	5,225	43,802
Retail and wholesale	9,638	2,999	843	13,480	9,594	2,763	788	13,145	9,200	2,579	831	12,610
Business services	9,873	6,145	2,271	18,289	9,580	5,769	2,117	17,466	9,460	5,836	2,108	17,404
Manufacturing - capital goods	2,007	2,591	42	4,640	2,241	2,533	44	4,818	2,077	2,654	43	4,774
Manufacturing - consumer goods	5,646	1,618	239	7,503	5,563	1,664	234	7,461	5,490	1,625	229	7,344
Real estate and construction	31,070	22,504	1,367	54,941	31,566	22,184	1,284	55,034	31,112	22,209	1,325	54,646
Agriculture	8,206	122	41	8,369	8,183	97	30	8,310	8,289	94	25	8,408
Oil and gas	2,302	1,316	39	3,657	2,345	1,245	58	3,648	2,470	1,192	57	3,719
Mining	1,331	71	968	2,370	1,201	102	631	1,934	1,315	166	547	2,028
Forest products	506	151	-	657	563	146	-	709	497	124	-	621
Hardware and software	1,048	3,829	747	5,624	1,038	3,736	642	5,416	1,067	3,914	504	5,485
Telecommunications and cable	723	1,315	566	2,604	728	1,269	541	2,538	1,341	874	287	2,502
Publishing, printing and broadcasting	250	387	68	705	247	385	70	702	252	397	73	722
Transportation	3,160	2,329	2,173	7,662	2,985	2,416	2,180	7,581	2,796	2,504	2,227	7,527
Utilities	6,312	5,638	4,955	16,905	6,445	4,681	5,054	16,180	6,983	4,476	5,020	16,479
Education, health and social services	4,117	5,908	298	10,323	4,197	5,726	569	10,492	4,236	5,369	555	10,160
Governments	2,217	289	1,865	4,371	2,164	261	1,943	4,368	1,898	221	1,927	4,046
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(307)	(858)	(67)	(1,232)	(318)	(820)	(68)	(1,206)	(309)	(793)	(65)	(1,167)
Total net business and government loans, including acceptances	108,160	81,736	22,785	212,681	108,214	77,878	22,533	208,625	107,438	77,507	21,136	206,081
Total net loans and acceptances	446,400	85,096	26,796	558,292	442,587	81,145	26,417	550,149	438,178	80,715	25,004	543,897

For footnotes, see page 23.

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

(\$ millions)

	Q1/24				Q4/23				Q3/23			
	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total	Canada	United States	Other countries	Total
Consumer loans ⁽¹⁾												
Residential mortgages	268,501	2,612	2,862	273,975	268,250	2,641	2,897	273,788	266,881	2,456	2,733	272,070
Personal	43,197	503	706	44,406	43,298	528	744	44,570	43,408	513	687	44,608
Credit card	17,715	29	150	17,894	17,673	27	153	17,853	17,317	25	138	17,480
Total net consumer loans	329,413	3,144	3,718	336,275	329,221	3,196	3,794	336,211	327,606	2,994	3,558	334,158
Business and government loans ⁽¹⁾												
Non-residential mortgages	4,799	-	221	5,020	4,998	-	219	5,217	5,177	-	211	5,388
Financial institutions	15,079	21,452	4,701	41,232	14,661	20,852	4,310	39,823	14,983	21,006	4,679	40,668
Retail and wholesale	8,740	2,508	778	12,026	8,688	3,044	804	12,536	8,554	2,874	688	12,116
Business services	8,422	5,356	2,165	15,943	8,924	5,418	2,157	16,499	9,750	5,114	2,073	16,937
Manufacturing - capital goods	2,100	2,298	43	4,441	2,430	2,618	39	5,087	2,717	2,676	36	5,429
Manufacturing - consumer goods	5,268	1,594	204	7,066	5,177	1,730	177	7,084	5,258	1,632	165	7,055
Real estate and construction	32,127	22,078	1,293	55,498	32,397	23,468	1,270	57,135	32,484	22,993	1,508	56,985
Agriculture	8,361	121	33	8,515	8,034	367	19	8,420	8,053	185	38	8,276
Oil and gas	2,731	1,218	57	4,006	2,502	1,380	57	3,939	2,646	1,492	57	4,195
Mining	1,287	171	669	2,127	1,128	204	727	2,059	1,096	203	751	2,050
Forest products	481	115	-	596	423	126	-	549	457	150	-	607
Hardware and software	990	4,019	598	5,607	980	3,304	475	4,759	1,005	3,297	427	4,729
Telecommunications and cable	1,743	819	256	2,818	1,826	1,108	377	3,311	1,860	1,062	248	3,170
Publishing, printing and broadcasting	258	257	54	569	188	268	50	506	205	267	54	526
Transportation	2,690	2,390	2,332	7,412	2,694	2,521	2,324	7,539	2,699	2,243	2,283	7,225
Utilities	6,862	5,122	5,204	17,188	7,301	5,090	4,943	17,334	7,096	4,846	4,739	16,681
Education, health and social services	4,135	5,115	577	9,827	3,979	4,995	27	9,001	4,008	4,952	41	9,001
Governments	2,223	194	1,816	4,233	2,038	251	1,932	4,221	1,862	264	1,884	4,010
Stages 1 and 2 allowance for credit losses allocated to business and government loans ⁽²⁾⁽³⁾	(272)	(765)	(67)	(1,104)	(280)	(717)	(80)	(1,077)	(266)	(643)	(81)	(990)
Total net business and government loans, including acceptances	108,024	74,062	20,934	203,020	108,088	76,027	19,827	203,942	109,644	74,613	19,801	204,058
Total net loans and acceptances	437,437	77,206	24,652	539,295	437,309	79,223	23,621	540,153	437,250	77,607	23,359	538,216

For footnotes, see page 23.

GROSS IMPAIRED LOANS

(\$ millions)

Gross Impaired Loans (GIL) by portfolio:

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
Consumer									
Residential mortgages	1,245	1,159	1,120	994	1,036	930	893	787	664
Personal	284	306	301	292	297	290	265	247	241
Total GIL - consumer	1,529	1,465	1,421	1,286	1,333	1,220	1,158	1,034	905
Business and government									
Non-residential mortgages	22	34	44	46	26	32	26	24	21
Financial institutions	152	186	101	113	91	84	82	91	99
Retail and wholesale	141	123	163	133	149	99	136	309	300
Business services	200	235	181	107	130	142	159	132	129
Manufacturing - capital goods	187	209	141	123	101	133	40	23	3
Manufacturing - consumer goods	36	114	88	49	42	67	60	57	40
Real estate and construction	587	652	810	721	503	770	1,125	1,096	874
Agriculture	41	38	39	90	92	36	35	29	30
Oil and gas	2	4	3	3	1	9	8	10	10
Mining	58	58	61	59	57	-	-	-	-
Forest products	16	18	17	2	2	2	2	2	2
Hardware and software	75	48	56	58	108	105	37	40	45
Telecommunications and cable	132	1	1	1	1	1	-	-	-
Publishing, printing and broadcasting	-	-	-	-	1	1	1	2	1
Transportation	11	13	13	13	9	10	10	21	30
Utilities	59	60	65	-	-	-	-	-	-
Education, health and social services	33	37	58	110	111	138	118	120	127
Total GIL - business and government	1,752	1,830	1,841	1,628	1,424	1,629	1,839	1,956	1,711
Total GIL	3,281	3,295	3,262	2,914	2,757	2,849	2,997	2,990	2,616

GIL by geography ⁽¹⁾:

Consumer									
Canada	1,254	1,187	1,121	1,017	1,063	960	891	764	642
United States	27	29	30	31	32	22	31	33	31
Other countries	248	249	270	238	238	238	236	237	232
	1,529	1,465	1,421	1,286	1,333	1,220	1,158	1,034	905
Business and government									
Canada	582	591	567	538	467	370	459	554	556
United States	927	1,124	1,152	989	850	1,152	1,271	1,284	1,037
Other countries	243	115	122	101	107	107	109	118	118
	1,752	1,830	1,841	1,628	1,424	1,629	1,839	1,956	1,711
Total GIL	3,281	3,295	3,262	2,914	2,757	2,849	2,997	2,990	2,616

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

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
Allowance for credit losses by portfolio:									
Consumer									
Residential mortgages	298	258	253	234	258	256	250	224	200
Personal	184	206	187	190	193	196	187	181	173
Total allowance for credit losses - impaired consumer loans	482	464	440	424	451	452	437	405	373
Business and government									
Non-residential mortgages	7	3	3	7	8	7	7	6	7
Financial institutions	36	59	39	28	17	10	16	19	5
Retail and wholesale	45	43	58	50	70	42	61	199	194
Business services	72	82	71	68	54	72	91	66	86
Manufacturing - capital goods	41	26	16	8	3	4	3	2	2
Manufacturing - consumer goods	27	27	14	20	14	12	11	11	11
Real estate and construction	94	111	169	140	127	194	347	266	223
Agriculture	16	16	17	17	16	16	16	12	12
Oil and gas	-	-	-	1	1	8	8	8	7
Mining	41	41	41	33	16	-	-	-	-
Forest products	2	2	2	2	2	2	2	2	2
Hardware and software	13	5	6	5	27	17	10	12	9
Telecommunications and cable	38	-	-	-	-	-	-	-	-
Publishing, printing and broadcasting	-	-	-	-	-	-	-	-	-
Transportation	3	3	3	3	2	3	2	3	10
Utilities	31	13	15	-	-	-	-	-	-
Education, health and social services	4	9	9	10	21	46	62	61	59
Total allowance for credit losses - impaired business and government loans	470	440	463	392	378	433	636	667	627
Total allowance for credit losses - impaired loans	952	904	903	816	829	885	1,073	1,072	1,000
Stage 1 and 2 allowance for credit losses									
Consumer loans	2,013	1,942	1,912	1,869	1,885	1,846	1,843	1,753	1,725
Business and government loans	1,320	1,345	1,289	1,232	1,206	1,167	1,104	1,077	990
Total stage 1 and 2 allowance for credit losses	3,333	3,287	3,201	3,101	3,091	3,013	2,947	2,830	2,715
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	295	255	263	188	187	186	161	215	220
Stage 3 allowance for credit losses - undrawn credit facilities and other off-balance sheet exposures	8	9	9	9	11	2	1	-	1
Total allowance for credit losses on undrawn credit facilities and other off-balance sheet exposures	303	264	272	197	198	188	162	215	221
Total allowance for credit losses	4,588	4,455	4,376	4,114	4,118	4,086	4,182	4,117	3,936

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

ALLOWANCE FOR CREDIT LOSSES (continued)

(\$ millions)

Stage 3 allowance for credit losses

By geography ⁽¹⁾:

Consumer loans

Canada	342	322	287	280	305	308	294	260	228
United States	9	10	11	12	12	13	12	12	11
Other countries	131	132	142	132	134	131	131	133	134
	482	464	440	424	451	452	437	405	373

Business and government loans

Canada	246	224	201	183	157	151	222	341	332
United States	139	166	209	164	169	230	363	270	232
Other countries	85	50	53	45	52	52	51	56	63
	470	440	463	392	378	433	636	667	627
	952	904	903	816	829	885	1,073	1,072	1,000

Stage 3 allowance for credit losses

By portfolio:

Consumer loans	482	464	440	424	451	452	437	405	373
Business and government loans	470	440	463	392	378	433	636	667	627
	952	904	903	816	829	885	1,073	1,072	1,000
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	8	9	9	9	11	2	1	-	1
	960	913	912	825	840	887	1,074	1,072	1,001

Stage 1 and 2 allowance for credit losses

By geography ⁽³⁾:

Consumer loans

Canada	1,944	1,876	1,840	1,799	1,814	1,770	1,776	1,683	1,660
United States	9	5	4	5	5	5	4	3	3
Other countries	60	61	68	65	66	71	63	67	62
	2,013	1,942	1,912	1,869	1,885	1,846	1,843	1,753	1,725

Business and government loans

Canada	363	367	351	307	318	309	272	280	266
United States	886	907	863	858	820	793	765	717	643
Other countries	71	71	75	67	68	65	67	80	81
	1,320	1,345	1,289	1,232	1,206	1,167	1,104	1,077	990
	3,333	3,287	3,201	3,101	3,091	3,013	2,947	2,830	2,715

Stage 1 and 2 allowance for credit losses

By portfolio:

Consumer loans	2,013	1,942	1,912	1,869	1,885	1,846	1,843	1,753	1,725
Business and government loans	1,320	1,345	1,289	1,232	1,206	1,167	1,104	1,077	990
	3,333	3,287	3,201	3,101	3,091	3,013	2,947	2,830	2,715
Undrawn credit facilities and other off-balance sheet exposures ⁽²⁾	295	255	263	188	187	186	161	215	220
	3,628	3,542	3,464	3,289	3,278	3,199	3,108	3,045	2,935

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

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

(3) Stage 1 and 2 allowances are primarily allocated based on the geographic location where they are recorded.

NET IMPAIRED LOANS ⁽¹⁾

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
Net impaired loans by portfolio:									
Consumer									
Residential mortgages	947	901	867	760	778	674	643	563	464
Personal	100	100	114	102	104	94	78	66	68
Total net impaired loans - consumer	1,047	1,001	981	862	882	768	721	629	532
Business and government									
Non-residential mortgages	15	31	41	39	18	25	19	18	14
Financial institutions	116	127	62	85	74	74	66	72	94
Retail and wholesale	96	80	105	83	79	57	75	110	106
Business services	128	153	110	39	76	70	68	66	43
Manufacturing - capital goods	146	183	125	115	98	129	37	21	1
Manufacturing - consumer goods	9	87	74	29	28	55	49	46	29
Real estate and construction	493	541	641	581	376	576	778	830	651
Agriculture	25	22	22	73	76	20	19	17	18
Oil and gas	2	4	3	2	-	1	-	2	3
Mining	17	17	20	26	41	-	-	-	-
Forest products	14	16	15	-	-	-	-	-	-
Hardware and software	62	43	50	53	81	88	27	28	36
Telecommunications and cable	94	1	1	1	1	1	-	-	-
Publishing, printing and broadcasting	-	-	-	-	1	1	1	2	1
Transportation	8	10	10	10	7	7	8	18	20
Utilities	28	47	50	-	-	-	-	-	-
Education, health and social services	29	28	49	100	90	92	56	59	68
Total net impaired loans - business and government	1,282	1,390	1,378	1,236	1,046	1,196	1,203	1,289	1,084
Total net impaired loans	2,329	2,391	2,359	2,098	1,928	1,964	1,924	1,918	1,616

Net impaired loans by geography ⁽²⁾:

Consumer									
Canada	912	865	834	737	758	652	597	504	414
United States	18	19	19	19	20	9	19	21	20
Other countries	117	117	128	106	104	107	105	104	98
	1,047	1,001	981	862	882	768	721	629	532
Business and government									
Canada	336	367	366	355	310	219	237	213	224
United States	788	958	943	825	681	922	908	1,014	805
Other countries	158	65	69	56	55	55	58	62	55
	1,282	1,390	1,378	1,236	1,046	1,196	1,203	1,289	1,084
Total net impaired loans	2,329	2,391	2,359	2,098	1,928	1,964	1,924	1,918	1,616

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

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

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
GIL at beginning of period												
Consumer	1,465	1,421	1,286	1,333	1,220	1,158	1,034	905	919	1,286	1,034	1,034
Business and government	1,830	1,841	1,628	1,424	1,629	1,839	1,956	1,711	1,409	1,628	1,956	1,956
	3,295	3,262	2,914	2,757	2,849	2,997	2,990	2,616	2,328	2,914	2,990	2,990
Classified as impaired during the period												
Consumer ⁽¹⁾	846	829	844	733	736	673	633	582	501	2,519	2,042	2,775
Business and government	474	396	564	572	421	399	456	509	573	1,434	1,276	1,848
	1,320	1,225	1,408	1,305	1,157	1,072	1,089	1,091	1,074	3,953	3,318	4,623
Transferred to performing during the period												
Consumer	(125)	(134)	(139)	(146)	(114)	(127)	(88)	(82)	(95)	(398)	(329)	(475)
Business and government	(37)	(72)	(21)	(38)	(27)	(19)	(78)	(15)	(15)	(130)	(124)	(162)
	(162)	(206)	(160)	(184)	(141)	(146)	(166)	(97)	(110)	(528)	(453)	(637)
Net repayments⁽²⁾												
Consumer	(275)	(264)	(238)	(288)	(158)	(177)	(124)	(113)	(125)	(777)	(459)	(747)
Business and government	(427)	(181)	(302)	(212)	(461)	(240)	(226)	(127)	(153)	(910)	(927)	(1,139)
	(702)	(445)	(540)	(500)	(619)	(417)	(350)	(240)	(278)	(1,687)	(1,386)	(1,886)
Amounts written-off												
Consumer ⁽¹⁾	(383)	(372)	(344)	(348)	(352)	(313)	(289)	(272)	(285)	(1,099)	(954)	(1,302)
Business and government	(94)	(85)	(77)	(125)	(142)	(385)	(222)	(188)	(80)	(256)	(749)	(874)
	(477)	(457)	(421)	(473)	(494)	(698)	(511)	(460)	(365)	(1,355)	(1,703)	(2,176)
Foreign exchange and other												
Consumer	1	(15)	12	2	1	6	(8)	14	(10)	(2)	(1)	1
Business and government	6	(69)	49	7	4	35	(47)	66	(23)	(14)	(8)	(1)
	7	(84)	61	9	5	41	(55)	80	(33)	(16)	(9)	-
GIL at end of period												
Consumer	1,529	1,465	1,421	1,286	1,333	1,220	1,158	1,034	905	1,529	1,333	1,286
Business and government	1,752	1,830	1,841	1,628	1,424	1,629	1,839	1,956	1,711	1,752	1,424	1,628
	3,281	3,295	3,262	2,914	2,757	2,849	2,997	2,990	2,616	3,281	2,757	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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Balance at beginning of period	4,455	4,376	4,114	4,118	4,086	4,182	4,117	3,936	3,581	4,114	4,117	4,117
Write-offs	(477)	(457)	(421)	(473)	(494)	(698)	(511)	(460)	(365)	(1,355)	(1,703)	(2,176)
Recoveries	76	64	69	60	69	77	66	46	47	209	212	272
Provision for credit losses	559	605	573	419	483	514	585	541	736	1,737	1,582	2,001
Interest income on impaired loans	(34)	(35)	(33)	(31)	(31)	(29)	(30)	(26)	(21)	(102)	(90)	(121)
Foreign exchange and other	9	(98)	74	21	5	40	(45)	80	(42)	(15)	-	21
Total allowance at end of period ⁽¹⁾	4,588	4,455	4,376	4,114	4,118	4,086	4,182	4,117	3,936	4,588	4,118	4,114
Stage 1 ⁽¹⁾	1,111	958	916	896	774	763	716	739	730	1,111	774	896
Stage 2 ⁽¹⁾	2,517	2,584	2,548	2,393	2,504	2,436	2,392	2,306	2,205	2,517	2,504	2,393
Stage 3 ⁽¹⁾	960	913	912	825	840	887	1,074	1,072	1,001	960	840	825
Total allowance for credit losses	4,588	4,455	4,376	4,114	4,118	4,086	4,182	4,117	3,936	4,588	4,118	4,114

(1) Includes \$295 million of stage 1 and stage 2 allowance, and \$8 million of stage 3 allowance (Q2/25: \$255 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)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Provision for (reversal of) credit losses - impaired loans, by portfolio:												
Consumer												
Residential mortgages	51	23	22	(13)	14	14	33	27	33	96	61	48
Credit card	191	184	169	169	165	146	133	117	117	544	444	613
Personal	111	152	115	124	133	124	119	116	114	378	376	500
Total provision for credit losses - impaired loans, consumer ⁽¹⁾	353	359	306	280	312	284	285	260	264	1,018	881	1,161
Business and government												
Non-residential mortgages	5	1	-	-	-	-	2	-	-	6	2	2
Financial institutions	(2)	22	9	12	19	(5)	(3)	12	4	29	11	23
Retail and wholesale	1	1	7	1	28	30	(2)	5	24	9	56	57
Business services	14	49	26	31	11	12	45	18	20	89	68	99
Manufacturing - capital goods	16	11	5	7	4	5	1	-	-	32	10	17
Manufacturing - consumer goods	(2)	15	4	5	1	3	1	(1)	(4)	17	5	10
Real estate and construction	35	8	66	40	9	95	159	170	152	109	263	303
Agriculture	-	(1)	(2)	1	(1)	1	4	-	-	(3)	4	5
Oil and gas	-	(1)	-	-	-	-	-	1	-	(1)	-	-
Mining	-	2	6	19	14	-	-	-	-	8	14	33
Forest products	-	-	-	-	-	-	-	-	(1)	-	-	-
Hardware and software	9	(1)	4	9	11	9	-	8	2	12	20	29
Telecommunications and cable	38	-	-	-	-	-	-	-	-	38	-	-
Transportation	-	-	-	1	(1)	1	(1)	4	8	-	(1)	-
Utilities	18	(2)	15	-	-	-	-	-	-	31	-	-
Education, health and social services	(4)	-	-	11	(3)	12	1	1	9	(4)	10	21
Total provision for credit losses - impaired loans, business and government ⁽¹⁾	128	104	140	137	92	163	207	218	214	372	462	599
Total provision for credit losses - impaired loans	481	463	446	417	404	447	492	478	478	1,390	1,343	1,760
Provision for (reversal of) credit losses - impaired loans, by geography ⁽²⁾:												
Consumer												
Canada	354	353	303	279	302	284	281	259	249	1,010	867	1,146
United States	(2)	1	(1)	-	2	(2)	-	1	2	(2)	-	-
Other countries	1	5	4	1	8	2	4	-	13	10	14	15
	353	359	306	280	312	284	285	260	264	1,018	881	1,161
Business and government												
Canada	29	41	19	35	60	-	26	15	40	89	86	121
United States	60	62	113	103	28	161	189	207	171	235	378	481
Other countries	39	1	8	(1)	4	2	(8)	(4)	3	48	(2)	(3)
	128	104	140	137	92	163	207	218	214	372	462	599
Total provision for credit losses - impaired loans, by geography	481	463	446	417	404	447	492	478	478	1,390	1,343	1,760
Provision for (reversal of) credit losses - stages 1 and 2												
Consumer	84	24	122	(11)	39	(5)	50	22	192	230	84	73
Business and government	(6)	118	5	13	40	72	43	41	66	117	155	168
Total provision for credit losses - stages 1 and 2	78	142	127	2	79	67	93	63	258	347	239	241
Total provision for credit losses	559	605	573	419	483	514	585	541	736	1,737	1,582	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)

Net write-offs by portfolio:

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Consumer												
Residential mortgages	2	2	(1)	3	5	4	(1)	2	21	3	8	11
Personal	127	125	121	126	131	117	109	111	103	373	357	483
Credit card	191	184	169	169	165	146	133	117	117	544	444	613
Net write-offs on consumer loans	320	311	289	298	301	267	241	230	241	920	809	1,107
Business and government												
Non-residential mortgages	-	-	-	-	-	-	-	-	-	-	-	-
Financial institutions	13	1	-	2	3	-	-	-	-	14	3	5
Retail and wholesale	1	16	(1)	23	-	39	137	5	2	16	176	199
Business services	16	-	3	10	(5)	32	8	6	9	19	35	45
Manufacturing - capital goods	-	-	-	3	(1)	1	-	-	7	-	-	3
Manufacturing - consumer goods	1	(1)	11	1	(2)	1	-	1	-	11	(1)	-
Real estate and construction	50	64	47	21	96	257	60	151	53	161	413	434
Agriculture	-	-	-	1	-	-	-	-	-	-	-	1
Oil and gas	-	-	-	-	7	-	-	1	-	-	7	7
Hardware and software	-	-	3	32	(1)	(2)	2	5	6	3	(1)	31
Transportation	(1)	1	-	-	1	2	(2)	13	-	-	1	1
Utilities	-	-	-	-	-	-	-	-	-	-	-	-
Education, health and social services	1	1	-	22	26	24	(1)	2	-	2	49	71
Net write-offs on business and government loans	81	82	63	115	124	354	204	184	77	226	682	797
Total net write-offs	401	393	352	413	425	621	445	414	318	1,146	1,491	1,904

Net write-offs by geography ⁽²⁾:

Consumer												
Canada	321	309	289	296	297	263	241	225	207	919	801	1,097
United States	-	-	1	-	1	-	-	-	-	1	1	1
Other countries	(1)	2	(1)	2	3	4	-	5	34	-	7	9
	320	311	289	298	301	267	241	230	241	920	809	1,107
Business and government												
Canada	4	9	3	2	47	66	141	6	(1)	16	254	256
United States	75	73	58	106	76	286	68	172	73	206	430	536
Other countries	2	-	2	7	1	2	(5)	6	5	4	(2)	5
	81	82	63	115	124	354	204	184	77	226	682	797
Total net write-offs	401	393	352	413	425	621	445	414	318	1,146	1,491	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

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
Diversification ratios									
Gross loans and acceptances									
Consumer	61%	61%	61%	62%	62%	62%	62%	62%	62%
Business and government	39%	39%	39%	38%	38%	38%	38%	38%	38%
Canada	78%	79%	79%	80%	80%	80%	81%	81%	82%
United States	17%	16%	16%	15%	15%	15%	14%	15%	14%
Other countries	5%	5%	5%	5%	5%	5%	5%	4%	4%
Coverage ratios									
Allowance for credit losses to GIL and acceptances - segmented and total									
Consumer	32%	32%	31%	33%	34%	37%	38%	39%	41%
Business and government	27%	24%	25%	24%	27%	27%	35%	34%	37%
Total	29%	27%	28%	28%	30%	31%	36%	36%	38%
Condition ratios									
Gross impaired loans-to-gross loans and acceptances	0.56%	0.57%	0.57%	0.52%	0.50%	0.52%	0.55%	0.55%	0.48%
Net impaired loans and acceptances-to-net loans and acceptances	0.40%	0.42%	0.42%	0.38%	0.35%	0.36%	0.36%	0.36%	0.30%
Segmented net impaired loans-to-segmented net loans and acceptances									
Consumer	0.30%	0.29%	0.28%	0.25%	0.26%	0.23%	0.21%	0.19%	0.16%
Business and government	0.56%	0.62%	0.62%	0.58%	0.50%	0.58%	0.59%	0.63%	0.53%
Canada	0.27%	0.27%	0.27%	0.24%	0.24%	0.20%	0.19%	0.16%	0.15%
United States	0.83%	1.06%	1.04%	0.99%	0.86%	1.15%	1.20%	1.31%	1.06%
Other countries	1.01%	0.67%	0.71%	0.60%	0.60%	0.65%	0.66%	0.70%	0.65%

OUTSTANDING DERIVATIVE CONTRACTS - NOTIONAL AMOUNTS

(\$ millions)

(\$ millions)	Q3/25						Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23
	Residual term to contractual maturity			Total notional amount	Analyzed by use		Total notional amount							
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ⁽¹⁾								
Interest rate derivatives														
Over-the-counter														
Forward rate agreements	12,640	448	1	13,089	12,775	314	11,044	9,633	9,475	8,851	8,845	9,508	10,048	10,585
Centrally cleared forward rate agreements	62,419	718	-	63,137	63,137	-	51,381	62,699	88,699	96,116	97,851	70,114	88,710	100,346
Swap contracts	59,899	164,482	106,693	331,074	306,980	24,094	329,232	315,552	292,020	289,911	289,748	279,225	281,037	281,024
Centrally cleared swap contracts	3,313,548	2,518,446	1,289,036	7,121,030	6,161,058	959,972	6,286,947	6,017,534	5,727,043	6,967,018 ⁽²⁾	5,086,071	5,234,255	5,131,250	5,200,907
Purchased options	64,779	25,460	1,934	92,173	90,874	1,299	69,607	72,009	48,416	42,764	30,600	24,061	30,770	27,379
Written options	74,151	29,321	2,511	105,983	105,679	304	80,579	75,004	54,232	45,108	32,895	24,022	29,093	24,570
	3,587,436	2,738,875	1,400,175	7,726,486	6,740,503	985,983	6,828,790	6,552,431	6,219,885	7,449,768	5,546,010	5,641,185	5,570,908	5,644,811
Exchange-traded														
Futures contracts	32,250	7,813	-	40,063	40,063	-	40,834	20,838	16,118	28,908	27,381	30,242	43,630	59,100
Purchased options	109	-	-	109	109	-	5,585	5,683	1,069	9	503	1,535	1,502	1,375
Written options	609	-	-	609	609	-	5,585	6,185	4,069	9	3	35	2	1,125
	32,968	7,813	-	40,781	40,781	-	52,004	32,706	21,256	28,926	27,887	31,812	45,134	61,600
Total interest rate derivatives	3,620,404	2,746,688	1,400,175	7,767,267	6,781,284	985,983	6,880,794	6,585,137	6,241,141	7,478,694	5,573,897	5,672,997	5,616,042	5,706,411
Foreign exchange derivatives														
Over-the-counter														
Forward contracts	981,667	30,845	1,567	1,014,079	994,561	19,518	1,024,401	866,617	865,929	882,129	852,507	752,244	644,543	650,016
Swap contracts	272,417	302,220	165,874	740,511	652,576	87,935	715,011	660,878	639,470	621,477	614,835	591,406	590,789	600,620
Purchased options	89,953	2,807	-	92,760	92,760	-	106,555	100,032	72,180	72,097	63,612	38,567	35,026	20,651
Written options	95,635	2,760	-	98,395	97,792	603	115,448	109,327	83,062	112,475	67,335	51,116	43,053	31,694
	1,439,672	338,632	167,441	1,945,745	1,837,689	108,056	1,961,415	1,736,854	1,660,641	1,688,178	1,598,289	1,433,333	1,313,411	1,302,981
Exchange-traded														
Futures contracts	83	-	-	83	83	-	56	82	352	1,117	282	134	64	60
Purchased options	37	-	-	37	37	-	155	166	67	263	121	104	185	21
Written options	210	-	-	210	210	-	150	384	292	456	445	356	289	40
	330	-	-	330	330	-	361	632	711	1,836	848	594	538	121
Total foreign exchange derivatives	1,440,002	338,632	167,441	1,946,075	1,838,019	108,056	1,961,776	1,737,486	1,661,352	1,690,014	1,599,137	1,433,927	1,313,949	1,303,102
Credit derivatives														
Over-the-counter														
Credit default swap contracts - protection purchased	1,589	1,603	53	3,245	3,245	-	2,807	2,203	2,801	2,690	2,264	2,843	1,873	2,988
Centrally cleared credit default swap contracts - protection purchased	36	3,975	3	4,014	4,014	-	3,630	3,327	3,071	2,231	1,654	1,814	748	794
Credit default swap contracts - protection sold	112	503	102	717	717	-	834	888	936	1,190	1,576	1,334	1,736	1,049
Centrally cleared credit default swap contracts - protection sold	-	2,256	3	2,259	2,259	-	2,030	1,974	1,743	1,465	1,413	1,516	1,263	1,212
Total credit derivatives	1,737	8,337	161	10,235	10,235	-	9,301	8,392	8,551	7,576	6,907	7,507	5,620	6,043
Equity derivatives														
Over-the-counter	112,221	56,962	1,563	170,746	167,908	2,838	154,120	167,160	166,322	164,116	159,300	144,331	167,919	144,477
Exchange-traded	96,405	45,815	886	143,106	143,106	-	129,531	139,570	159,341	132,857	113,147	95,572	121,614	133,222
Total equity derivatives	208,626	102,777	2,449	313,852	311,014	2,838	283,651	306,730	325,663	296,973	272,447	239,903	289,533	277,699
Precious metal and other commodity derivatives														
Over-the-counter	53,604	23,835	859	78,298	78,295	3	80,188	80,372	83,487	81,653	72,492	63,008	62,402	62,540
Centrally cleared commodity derivatives	135	4	-	139	139	-	252	262	336	226	274	287	469	188
Exchange-traded	26,449	11,440	416	38,305	38,305	-	36,042	36,462	32,094	32,096	34,722	26,614	31,590	26,687
Total precious metal and other commodity derivatives	80,188	35,279	1,275	116,742	116,739	3	116,482	117,096	115,917	113,975	107,488	89,909	94,461	89,415
Total notional amount	5,350,957	3,231,713	1,571,501	10,154,171	9,057,291	1,096,880	9,252,004	8,754,841	8,352,624	9,587,232	7,559,876	7,444,243	7,319,605	7,382,670
Of which:														
Over-the-counter ⁽³⁾	5,194,805	3,166,645	1,570,199	9,931,649	8,834,769	1,096,880	9,034,066	8,545,471	8,139,222	9,391,517	7,383,272	7,289,651	7,120,729	7,161,040
Exchange-traded	156,152	65,068	1,302	222,522	222,522	-	217,938	209,370	213,402	195,715	176,604	154,592	198,876	221,630

(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, \$2,565.9 billion (Q2/25: \$2,510.7 billion) are with counterparties that have two-way collateral posting arrangements, \$55.1 billion (Q2/25: \$58.6 billion) are with counterparties that have one-way collateral posting arrangements, and \$120.1 billion (Q2/25: \$120.5 billion) are with counterparties that have no collateral posting arrangements. Counterparties with whom we have more than insignificant over-the-counter derivative portfolios and one-way collateral posting arrangements are either sovereign entities or supranational financial institutions.

APPENDIX - CANADIAN PERSONAL AND COMMERCIAL BANKING ⁽¹⁾

(\$ millions)

	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	2025 9M	2024 9M	2024 12M
Financial results												
Total revenue	3,740	3,521	3,598	3,479	3,393	3,235	3,300	3,274	3,228	10,859	9,928	13,407
Impaired	388	389	320	310	343	282	308	277	284	1,097	933	1,243
Performing	80	52	147	(6)	41	29	49	22	194	279	119	113
Total provision for (reversal of) credit losses	468	441	467	304	384	311	357	299	478	1,376	1,052	1,356
Non-interest expenses	1,691	1,641	1,626	1,620	1,628	1,557	1,521	1,547	1,541	4,958	4,706	6,326
Income before income taxes	1,581	1,439	1,505	1,555	1,381	1,367	1,422	1,428	1,209	4,525	4,170	5,725
Income taxes	423	382	401	435	386	371	387	390	328	1,206	1,144	1,579
Net income	1,158	1,057	1,104	1,120	995	996	1,035	1,038	881	3,319	3,026	4,146
Net income attributable to equity shareholders	1,158	1,057	1,104	1,120	995	996	1,035	1,038	881	3,319	3,026	4,146
Total revenue												
Net interest income	3,081	2,861	2,932	2,817	2,679	2,466	2,520	2,512	2,495	8,874	7,665	10,482
Non-interest income ⁽²⁾	659	660	666	662	714	769	780	762	733	1,985	2,263	2,925
	3,740	3,521	3,598	3,479	3,393	3,235	3,300	3,274	3,228	10,859	9,928	13,407
Average balances												
Total assets ⁽³⁾	440,759	434,837	433,502	429,552	425,230	421,657	421,077	421,374	418,584	436,325	422,662	424,394
Interest-earning assets ⁽³⁾⁽⁴⁾⁽⁵⁾	435,135	429,542	427,921	423,365	404,983	386,329	379,366	378,165	375,650	430,823	390,254	398,577
Deposits ⁽³⁾	350,492	350,575	350,128	343,959	342,689	337,178	334,992	332,318	328,360	350,300	338,294	339,718
Allocated common equity ⁽⁶⁾	20,784	20,556	20,354	20,142	20,110	19,622	19,086	17,058	17,064	20,565	19,605	19,740
Financial measures												
Net interest margin on average interest-earning assets ⁽³⁾⁽⁴⁾	2.81%	2.73%	2.72%	2.65%	2.63%	2.60%	2.64%	2.64%	2.63%	2.75%	2.62%	2.63%
Efficiency ratio	45.2%	46.6%	45.2%	46.6%	48.0%	48.1%	46.1%	47.3%	47.7%	45.7%	47.4%	47.2%
Operating leverage	6.4%	3.4%	2.3%	1.7%	(0.6)%	2.4%	8.2%	8.6%	5.5%	4.0%	3.3%	2.9%
Return on equity ⁽⁶⁾	22.1%	21.1%	21.5%	22.1%	19.7%	20.6%	21.6%	24.2%	20.5%	21.6%	20.6%	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 since 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.