

FIRST QUARTER FINANCIAL HIGHLIGHTS

<i>As at or for the three months ended</i>	2004 Jan. 31	2003 Oct. 31	2003 Jan. 31
COMMON SHARE INFORMATION			
Per share - basic earnings	\$ 1.56	\$ 1.29	\$ 1.12
- diluted earnings	1.54	1.28	1.11
- dividends	0.50	0.41	0.41
- book value	29.70	28.78	26.43
Share price - high	68.60	60.95	45.75
- low	59.35	51.90	39.50
- closing	66.66	59.21	43.55
Shares outstanding (<i>thousands</i>)			
- average basic	359,742	361,266	359,131
- average diluted	363,917	364,472	360,406
- end of period	360,992	362,043	359,246
Market capitalization (<i>\$ millions</i>)	\$ 24,064	\$ 21,437	\$ 15,645
VALUE MEASURES			
Price to earnings multiple (<i>12 month trailing</i>)	11.8	11.4	26.6
Dividend yield (<i>based on closing share price</i>)	3.0 %	2.7 %	3.7 %
Dividend payout ratio	32.3 %	31.7 %	36.7 %
Market value to book value ratio	2.24	2.06	1.65
FINANCIAL RESULTS (\$ millions)			
Total revenue	\$ 2,964	\$ 2,897	\$ 3,079
Provision for credit losses	155	131	339
Non-interest expenses	1,943	2,038	2,093
Net income	609	510	445
FINANCIAL MEASURES			
Efficiency ratio	65.5 %	70.4 %	68.0 %
Return on common equity	21.0 %	17.9 %	16.8 %
Retail / wholesale ratio ⁽¹⁾	65% / 35 %	64% / 36 %	55% / 45 %
Net interest margin	2.03 %	2.03 %	1.91 %
Net interest margin on average interest-earning assets	2.41 %	2.41 %	2.28 %
Return on average assets	0.86 %	0.73 %	0.61 %
Return on average interest-earning assets	1.02 %	0.86 %	0.72 %
Regular workforce headcount	36,460	36,630	38,546
ON- AND OFF-BALANCE SHEET INFORMATION (\$ millions)			
Cash, deposits with banks and securities	\$ 84,275	\$ 80,956	\$ 81,541
Loans and acceptances	137,743	139,073	142,625
Total assets	284,935	277,147	283,054
Deposits	193,214	188,130	198,282
Common shareholders' equity	10,722	10,421	9,496
Average assets	281,529	279,009	289,676
Average interest-earning assets	237,099	234,960	243,704
Average common shareholders' equity	10,591	10,374	9,451
Assets under administration	761,600	705,100	693,500
BALANCE SHEET QUALITY MEASURES			
Common equity to risk-weighted assets	9.2 %	9.0 %	7.6 %
Risk-weighted assets (<i>\$ billions</i>)	\$ 116.3	\$ 116.3	\$ 124.9
Tier 1 capital ratio	11.1 %	10.8 %	9.0 %
Total capital ratio	13.0 %	13.0 %	11.9 %

(1) Retail includes CIBC Retail Markets, CIBC Wealth Management and commercial banking (reported as part of CIBC World Markets). Wholesale reflects CIBC World Markets, excluding commercial banking. The ratio is determined by the amount of capital attributed to the business lines as at the end of the period. Prior to the second quarter of 2003, the ratio was based on the average capital attributed to the business lines in the period.