

Financial Highlights 2005

As at or for the years ended October 31	2005	2004 ⁽¹⁾	2003 ⁽¹⁾	2002 ⁽¹⁾	2001 ⁽¹⁾
Common share information					
Per share					
– basic earnings (loss)	\$ (0.46)	\$ 5.60	\$ 5.21	\$ 1.37	\$ 4.19
– diluted earnings (loss)	(0.46) ⁽²⁾	5.53	5.18	1.35	4.13
– dividends	2.66	2.20	1.64	1.60	1.44
Share price	72.20	73.90	59.21	38.75	48.82
Shares outstanding (thousands)	334,008	347,488	362,043	359,064	363,188
Market capitalization (\$ millions)	\$ 24,115	\$ 25,679	\$ 21,437	\$ 13,914	\$ 17,731
Value measures					
Price to earnings multiple (12-month trailing)	n/m	13.2	11.4	28.9	11.7
Dividend yield (based on closing share price)	3.7%	3.0%	2.8%	4.1%	2.9%
Dividend payout ratio	>100	39.2	31.5	>100	34.2
Financial results (\$ millions)					
Total revenue	\$ 12,473	\$ 11,775	\$ 11,463	\$ 10,930	\$ 11,058
Provision for credit losses	706	628	1,143	1,500	1,100
Non-interest expenses	10,840	8,251	8,128	9,129	8,226
Net (loss) income	(32)	2,091	1,950	542	1,582
Financial measures					
Efficiency ratio	86.9%	70.1%	70.9%	83.5%	74.4%
Efficiency ratio (TEB) ⁽³⁾	85.6	69.2	70.1	82.7	73.4
Return on equity	(1.6)	18.7	19.2	5.1	16.1
Net interest margin	1.71	1.87	1.94	1.84	1.59
Total shareholder return	1.3	28.9	57.8	(17.9)	3.8
Balance sheet information (\$ millions)					
Loans and acceptances	\$ 146,902	\$ 142,282	\$ 139,073	\$ 143,917	\$ 139,661
Total assets	280,370	278,764	277,147	273,293	287,474
Deposits	192,734	190,577	188,130	196,630	194,352
Common shareholders' equity	8,350	10,397	10,421	9,245	9,601
Balance sheet quality measures					
Common equity to risk-weighted assets	7.2%	9.0%	9.0%	7.3%	7.4%
Risk-weighted assets (\$ billions)	\$ 116.3	\$ 115.9	\$ 116.3	\$ 126.5	\$ 129.9
Tier 1 capital ratio	8.5%	10.5%	10.8%	8.7%	9.0%
Total capital ratio	12.7	12.8	13.0	11.3	12.0
Other information					
Retail/wholesale ratio ⁽⁴⁾	70%/30%	72%/28%	64%/36%	48%/52%	49%/51%
Regular workforce headcount	37,308	37,281	36,630	42,552	42,315

(1) Certain comparative information has been reclassified to conform to the presentation adopted in the current year.

(2) In case of a loss, the effect of stock options potentially exercisable on diluted earnings (loss) per share will be anti-dilutive; therefore, basic and diluted earnings (loss) per share will be the same.

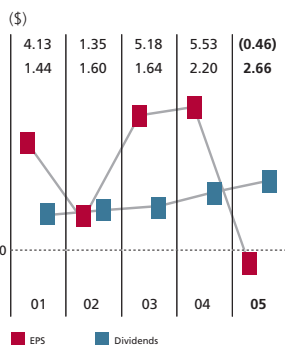
(3) Taxable equivalent basis (TEB). For additional information, see the "Non-GAAP measures" section.

(4) Retail includes CIBC Retail Markets and commercial banking (reported as part of CIBC World Markets). Wholesale reflects CIBC World Markets, excluding commercial banking. The ratio represents the amount of capital attributed to the business lines at the end of the year. Prior to 2003, the ratio was based on the average capital attributed to the business lines in the year. For additional information, see the "Non-GAAP measures" section.

n/m – not meaningful due to the net loss.

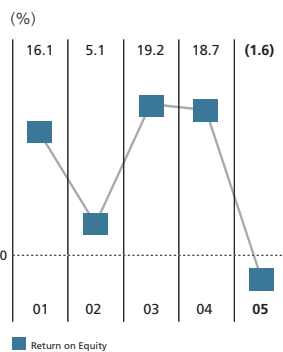
Earnings (loss) per share (EPS) and dividends

Diluted EPS was \$(0.46) in 2005, compared with \$5.53 in 2004. Diluted EPS is a measure of net income less dividends and premiums on preferred shares, divided by the weighted-average number of diluted common shares for the year. CIBC's dividends per common share for 2005 were \$2.66 compared to \$2.20 in 2004.



Return on equity (ROE)

ROE was (1.6)% in 2005 compared with 18.7% in 2004. ROE is a key measure of profitability. It is calculated as net income less preferred share dividends and premiums, expressed as a percentage of average common shareholders' equity.



Risk-weighted assets and total assets

Risk-weighted assets were \$116.3 billion in 2005, compared to \$115.9 billion in 2004. Risk-weighted assets are calculated by applying risk-weighting factors specified by the industry regulator to all on-balance sheet assets and off-balance sheet instruments plus statistically estimated risk exposures in the trading book. CIBC's total assets were \$280.4 billion in 2005, compared to \$278.8 billion in 2004.

