

## 2002 Financial Highlights

As at or for the years ended October 31	2002	2001	2000	1999	1998	US\$ 2002 <sup>(1)</sup>	
<b>Common Share Information</b>							
Per share <sup>(2)</sup>							
– basic earnings	– reported	\$ 1.37	\$ 4.19	\$ 4.95	\$ 2.23	\$ 2.24	\$ 0.87
	– operating <sup>(3)</sup>	\$ 2.58	\$ 5.27	\$ 5.52	\$ 3.40	\$ 2.97	\$ 1.64
– diluted earnings	– reported	\$ 1.35	\$ 4.13	\$ 4.90	\$ 2.21	\$ 2.22	\$ 0.86
	– operating <sup>(3)</sup>	\$ 2.56	\$ 5.19	\$ 5.46	\$ 3.38	\$ 2.94	\$ 1.63
– dividends		\$ 1.60	\$ 1.44	\$ 1.29	\$ 1.20	\$ 1.20	\$ 1.02
– book value		\$ 25.75	\$ 26.44	\$ 25.17	\$ 22.68	\$ 22.08	\$ 16.53
Share price	– high	\$ 57.70	\$ 57.00	\$ 50.50	\$ 42.60	\$ 59.80	\$ 37.05
	– low	\$ 34.26	\$ 43.20	\$ 30.50	\$ 28.00	\$ 24.40	\$ 22.00
	– closing	\$ 38.75	\$ 48.82	\$ 48.40	\$ 31.70	\$ 30.65	\$ 24.88
Shares outstanding (thousands)							
– average basic		360,553	372,305	388,951	409,789	415,030	360,553
– average diluted <sup>(2)</sup>		363,227	377,807	392,921	412,769	419,187	363,227
– end of period		359,064	363,188	377,140	402,279	415,515	359,064
Market capitalization (\$ millions)		\$ 13,914	\$ 17,731	\$ 18,254	\$ 12,752	\$ 12,736	\$ 8,934
<b>Value Measures</b>							
Price to earnings multiple							
(12 month trailing)	– reported	28.9	11.7	9.8	14.2	13.7	28.9
	– operating <sup>(3)</sup>	15.2	9.3	8.8	9.3	10.3	15.2
Dividend yield (based on closing share price)		4.1 %	2.9 %	2.7 %	3.8 %	3.9 %	4.1 %
Dividend payout ratio	– reported	>100 %	34.2 %	25.9 %	53.6 %	53.0 %	>100 %
	– operating <sup>(3)</sup>	62.0 %	27.2 %	23.3 %	35.2 %	40.1 %	62.0 %
Market value to book value ratio		1.50	1.85	1.92	1.40	1.39	1.50
<b>Financial Results (\$ millions)</b>							
Total revenue on a taxable equivalent basis (TEB) <sup>(4)</sup>							
	– reported	\$ 11,152	\$ 11,306	\$ 12,210	\$ 10,265	\$ 9,242	\$ 7,096
	– operating <sup>(3)</sup>	10,719	11,262	11,824	10,268	9,137	6,820
Provision for credit losses	– specific	1,500	1,100	970	600	280	954
	– general	–	–	250	150	200	–
	– total	1,500	1,100	1,220	750	480	954
Non-interest expenses	– reported	9,129	8,226	8,096	7,998	7,125	5,809
	– operating <sup>(3)</sup>	7,815	7,445	7,744	7,340	6,735	4,973
Earnings	– reported	653	1,686	2,060	1,029	1,056	416
	– operating <sup>(3)</sup>	1,091	2,089	2,279	1,510	1,358	694
<b>Financial Measures</b>							
Efficiency ratio	– reported	81.9 %	72.8 %	66.3 %	77.9 %	77.1 %	81.9 %
	– operating <sup>(3)</sup>	72.9 %	66.1 %	65.5 %	71.5 %	73.7 %	72.9 %
Return on common equity	– reported	5.1 %	16.1 %	20.5 %	9.8 %	10.3 %	5.1 %
	– operating <sup>(3)</sup>	9.7 %	20.2 %	22.8 %	15.0 %	13.7 %	9.7 %
Ratio of retail/wholesale							
operating earnings/(loss) <sup>(5)</sup>		122%/(22)%	64%/36 %	55%/45 %	62%/38 %	n/a %	122%/(22)%
Net interest margin (TEB) <sup>(4)</sup>		1.92 %	1.68 %	1.68 %	1.67 %	1.59 %	1.92 %
Net interest margin on average							
interest earning assets (TEB) <sup>(4)</sup>		2.24 %	1.97 %	1.99 %	2.03 %	1.91 %	2.24 %
Return on average assets		0.22 %	0.60 %	0.78 %	0.38 %	0.38 %	0.22 %
Return on interest earning assets		0.26 %	0.71 %	0.93 %	0.46 %	0.45 %	0.26 %
Regular workforce headcount <sup>(6)</sup>		42,552	42,315	44,215	45,998	47,171	42,552
<b>Balance Sheet and Off-Balance Sheet Information (\$ millions)</b>							
Cash resources and securities		\$ 74,804	\$ 86,144	\$ 79,921	\$ 72,019	\$ 71,765	\$ 48,032
Loans and acceptances		159,937	163,740	154,740	145,646	163,252	102,696
Total assets		273,293	287,474	267,702	250,331	281,430	175,481
Deposits		196,630	194,352	179,632	160,041	159,875	126,256
Common shareholders' equity		9,245	9,601	9,493	9,125	9,175	5,936
Average assets		292,510	278,798	263,119	271,844	278,823	186,124
Average interest earning assets		250,427	238,655	221,331	223,774	232,114	159,347
Average common shareholders' equity		9,566	9,739	9,420	9,323	9,100	6,087
Assets under administration		729,400	657,400	696,800	614,800	404,200	468,348
<b>Balance Sheet Quality Measures<sup>(7)</sup></b>							
Common equity to risk-weighted assets		7.3 %	7.4 %	7.1 %	6.8 %	6.3 %	7.3 %
Risk-weighted assets (\$ billions)		\$ 126.5	\$ 129.9	\$ 132.9	\$ 134.5	\$ 145.5	\$ 81.2
Tier 1 capital ratio		8.7 %	9.0 %	8.7 %	8.3 %	7.7 %	8.7 %
Total capital ratio		11.3 %	12.0 %	12.1 %	11.5 %	10.8 %	11.3 %
Net impaired loans after general allowance (\$ millions)		\$ (13)	\$ (592)	\$ (575)	\$ (266)	\$ (123)	\$ (8)
Net impaired loans to net loans and acceptances		(0.01)%	(0.36)%	(0.37)%	(0.18)%	(0.08)%	(0.01)%

(1) Represents the translation of Canadian dollar financial information into US\$ using the year-end rate of \$0.6421 for balance sheet figures and the average rate of \$0.6363 for average balances and income statement items.

(2) On November 1, 2001, CIBC retroactively adopted the requirements of the CICA handbook section 3500 in respect of earnings per share. Prior period information has been restated.

(3) Operating excludes unusual items and the net impact of Amicus. For a discussion of these items in 2002 to 2000, see pages 23 and 24. During 2002, certain items were reallocated from electronic banking services and mortgages to Amicus. Prior period information has been reclassified. The words "operating earnings" do not have standardized meanings under GAAP and, consequently, may not be comparable to similar measures presented by other companies. Please refer to the How CIBC Reports section in this report for further details.

(4) For the definition of taxable equivalent basis (TEB), see footnote 1 of Note 26 on page 110 of the consolidated financial statements.

(5) 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.

(6) In 2001, CIBC introduced a new measure – regular workforce headcount – to replace full-time equivalent employees (FTE) reported previously. Regular workforce headcount comprises regular full-time and part-time employees, base plus commissioned employees and 100% commissioned employees. Full-time employees are counted as one and part-time employees as one-half. The FTE measure used previously included the regular workforce headcount plus casual and contract employees, consultants, and employees on paid leave, and was calculated based on standard hours worked during the month. Consequently, the regular workforce headcount is lower than the previously used FTE measure. CIBC implemented the regular workforce headcount measure prospectively in 2001.

(7) Debt ratings – S & P – Senior Long Term: A+; Moody's – Senior Long Term: Aa3.