

## FIRST QUARTER FINANCIAL HIGHLIGHTS

Unaudited	As at or for the three months ended		
	2011 Jan. 31	2010 Oct. 31	2010 Jan. 31
<b>Financial results</b> (\$ millions)			
Net interest income	\$ 1,610	\$ 1,645	\$ 1,514
Non-interest income	1,491	1,609	1,547
Total revenue	3,101	3,254	3,061
Provision for credit losses	209	150	359
Non-interest expenses	1,822	1,860	1,748
Income before taxes and non-controlling interests	1,070	1,244	954
Income tax expense	268	742	286
Non-controlling interests	3	2	16
Net income	\$ 799	\$ 500	\$ 652
<b>Financial measures</b>			
Efficiency ratio	58.8 %	57.2 %	57.1 %
Cash efficiency ratio, taxable equivalent basis (TEB) <sup>(1)</sup>	57.7 %	56.4 %	56.6 %
Return on equity	23.3 %	14.6 %	21.5 %
Net interest margin	1.80 %	1.83 %	1.76 %
Net interest margin on average interest-earning assets <sup>(2)</sup>	2.08 %	2.15 %	2.08 %
Return on average assets	0.89 %	0.56 %	0.76 %
Return on average interest-earning assets <sup>(2)</sup>	1.03 %	0.66 %	0.90 %
Total shareholder return	(1.40) %	12.12 %	4.40 %
<b>Common share information</b>			
Per share			
- basic earnings	\$ 1.92	\$ 1.17	\$ 1.59
- cash basic earnings <sup>(1)</sup>	1.95	1.19	1.61
- diluted earnings	1.92	1.17	1.58
- cash diluted earnings <sup>(1)</sup>	1.94	1.19	1.60
- dividends	0.87	0.87	0.87
- book value	32.98	32.17	29.91
Share price			
- high	81.05	79.50	70.66
- low	75.12	66.81	61.96
- closing	76.27	78.23	63.90
Shares outstanding (thousands)			
- average basic	393,193	391,055	384,442
- average diluted	394,195	392,063	385,598
- end of period	394,848	392,739	386,457
Market capitalization (\$ millions)	\$ 30,115	\$ 30,724	\$ 24,695
<b>Value measures</b>			
Dividend yield (based on closing share price)	4.5 %	4.4 %	5.4 %
Dividend payout ratio	45.2 %	74.3 %	54.8 %
Market value to book value ratio	2.31	2.43	2.14
<b>On- and off-balance sheet information</b> (\$ millions)			
Cash, deposits with banks and securities	\$ 102,990	\$ 89,660	\$ 84,334
Loans and acceptances, net of allowance	185,261	184,576	180,115
Total assets	363,219	352,040	337,239
Deposits	258,983	246,671	224,269
Common shareholders' equity	13,021	12,634	11,558
Average assets	354,267	355,868	340,822
Average interest-earning assets <sup>(2)</sup>	307,606	302,907	288,575
Average common shareholders' equity	12,870	12,400	11,269
Assets under administration <sup>(3)</sup>	1,344,843	1,260,989	1,173,180
<b>Balance sheet quality measures</b>			
Risk-weighted assets (\$ billions)	\$ 107.0	\$ 106.7	\$ 112.1
Tangible common equity ratio <sup>(1)</sup>	10.2 %	9.9 %	8.4 %
Tier 1 capital ratio	14.3 %	13.9 %	13.0 %
Total capital ratio	18.4 %	17.8 %	17.1 %
<b>Other information</b>			
Retail / wholesale ratio <sup>(1)(4)</sup>	75 % / 25 %	74 % / 26 %	72 % / 28 %
Full-time equivalent employees	42,078	42,354	41,819

(1) For additional information, see the "Non-GAAP measures" section.

(2) Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

(3) Includes assets under administration or custody of CIBC Mellon Global Securities Services Company, which is a 50/50 joint venture between CIBC and The Bank of New York Mellon.

(4) The ratio represents the amount of economic capital attributed to the business lines as at the end of the period.