

## SECOND QUARTER FINANCIAL HIGHLIGHTS

|   | As at or for the<br>three months ended |                 |                 | As at or for the<br>six months ended |                 |
|---|--|-----------------|-----------------|--------------------------------------|-----------------|
|   | 2011<br>Apr. 30                        | 2011<br>Jan. 31 | 2010<br>Apr. 30 | 2011<br>Apr. 30                      | 2010<br>Apr. 30 |
| <b>Unaudited</b>  |  |                 |                 |                                      |                 |
| <b>Financial results</b> (\$ millions)                                |  |                 |                 |                                      |                 |
| Net interest income   | \$ 1,528                               | \$ 1,610        | \$ 1,497        | \$ 3,138                             | \$ 3,011        |
| Non-interest income   | 1,361                                  | 1,491           | 1,424           | 2,852                                | 2,971           |
| Total revenue   | 2,889                                  | 3,101           | 2,921           | 5,990                                | 5,982           |
| Provision for credit losses   | 194                                    | 209             | 316             | 403                                  | 675             |
| Non-interest expenses   | 1,794                                  | 1,822           | 1,678           | 3,616                                | 3,426           |
| Income before taxes and non-controlling interests                     | 901                                    | 1,070           | 927             | 1,971                                | 1,881           |
| Income tax expense  | 221                                    | 268             | 261             | 489                                  | 547             |
| Non-controlling interests   | 2                                      | 3               | 6               | 5                                    | 22              |
| Net income  | \$ 678                                 | \$ 799          | \$ 660          | \$ 1,477                             | \$ 1,312        |
| <b>Financial measures</b>   |  |                 |                 |                                      |                 |
| Efficiency ratio  | 62.1 %                                 | 58.8 %          | 57.5 %          | 60.4 %                               | 57.3 %          |
| Cash efficiency ratio, taxable equivalent basis (TEB) <sup>(1)</sup>  | 60.8 %                                 | 57.7 %          | 57.0 %          | 59.2 %                               | 56.8 %          |
| Return on equity  | 19.9 %                                 | 23.3 %          | 22.2 %          | 21.6 %                               | 21.8 %          |
| Net interest margin   | 1.70 %                                 | 1.80 %          | 1.84 %          | 1.75 %                               | 1.80 %          |
| Net interest margin on average interest-earning assets <sup>(2)</sup> | 1.94 %                                 | 2.08 %          | 2.16 %          | 2.01 %                               | 2.12 %          |
| Return on average assets  | 0.76 %                                 | 0.89 %          | 0.81 %          | 0.82 %                               | 0.78 %          |
| Return on average interest-earning assets <sup>(2)</sup>              | 0.86 %                                 | 1.03 %          | 0.95 %          | 0.94 %                               | 0.93 %          |
| Total shareholder return  | 8.52 %                                 | (1.40) %        | 18.00 %         | 6.96 %                               | 23.20 %         |
| <b>Common share information</b>                                       |  |                 |                 |                                      |                 |
| Per share   |  |                 |                 |                                      |                 |
| - basic earnings  | \$ 1.61                                | \$ 1.92         | \$ 1.60         | \$ 3.53                              | \$ 3.18         |
| - cash basic earnings <sup>(1)</sup>                                  | 1.63                                   | 1.95            | 1.61            | 3.57                                 | 3.22            |
| - diluted earnings  | 1.60                                   | 1.92            | 1.59            | 3.52                                 | 3.17            |
| - cash diluted earnings <sup>(1)</sup>                                | 1.62                                   | 1.94            | 1.61            | 3.56                                 | 3.21            |
| - dividends   | 0.87                                   | 0.87            | 0.87            | 1.74                                 | 1.74            |
| - book value  | 33.47                                  | 32.98           | 30.00           | 33.47                                | 30.00           |
| Share price   |  |                 |                 |                                      |                 |
| - high  | 85.49                                  | 81.05           | 77.19           | 85.49                                | 77.19           |
| - low   | 76.75                                  | 75.12           | 63.16           | 75.12                                | 61.96           |
| - closing   | 81.91                                  | 76.27           | 74.56           | 81.91                                | 74.56           |
| Shares outstanding (thousands)  |  |                 |                 |                                      |                 |
| - average basic   | 395,373                                | 393,193         | 386,865         | 394,265                              | 385,634         |
| - average diluted   | 396,394                                | 394,195         | 387,865         | 395,276                              | 386,713         |
| - end of period   | 396,978                                | 394,848         | 388,462         | 396,978                              | 388,462         |
| Market capitalization (\$ millions)                                   | \$ 32,516                              | \$ 30,115       | \$ 28,964       | \$ 32,516                            | \$ 28,964       |
| <b>Value measures</b>   |  |                 |                 |                                      |                 |
| Dividend yield (based on closing share price)                         | 4.4 %                                  | 4.5 %           | 4.8 %           | 4.3 %                                | 4.7 %           |
| Dividend payout ratio   | 54.1 %                                 | 45.2 %          | 54.5 %          | 49.3 %                               | 54.7 %          |
| Market value to book value ratio                                      | 2.45                                   | 2.31            | 2.49            | 2.45                                 | 2.49            |
| <b>On- and off-balance sheet information</b> (\$ millions)            |  |                 |                 |                                      |                 |
| Cash, deposits with banks and securities                              | \$ 121,486                             | \$ 102,990      | \$ 74,930       | \$ 121,486                           | \$ 74,930       |
| Loans and acceptances, net of allowance                               | 188,169                                | 185,261         | 183,736         | 188,169                              | 183,736         |
| Total assets  | 384,106                                | 363,219         | 336,001         | 384,106                              | 336,001         |
| Deposits  | 278,602                                | 258,983         | 226,793         | 278,602                              | 226,793         |
| Common shareholders' equity   | 13,286                                 | 13,021          | 11,654          | 13,286                               | 11,654          |
| Average assets  | 368,058                                | 354,267         | 333,589         | 361,048                              | 337,265         |
| Average interest-earning assets <sup>(2)</sup>                        | 323,969                                | 307,606         | 283,589         | 315,652                              | 286,124         |
| Average common shareholders' equity                                   | 13,102                                 | 12,870          | 11,415          | 12,984                               | 11,341          |
| Assets under administration <sup>(3)</sup>                            | 1,348,229                              | 1,344,843       | 1,219,054       | 1,348,229                            | 1,219,054       |
| <b>Balance sheet quality measures</b>                                 |  |                 |                 |                                      |                 |
| Risk-weighted assets (\$ billions)                                    | \$ 106.3                               | \$ 107.0        | \$ 108.3        | \$ 106.3                             | \$ 108.3        |
| Tangible common equity ratio <sup>(1)</sup>                           | 10.6 %                                 | 10.2 %          | 8.9 %           | 10.6 %                               | 8.9 %           |
| Tier 1 capital ratio  | 14.7 %                                 | 14.3 %          | 13.7 %          | 14.7 %                               | 13.7 %          |
| Total capital ratio   | 18.9 %                                 | 18.4 %          | 18.8 %          | 18.9 %                               | 18.8 %          |
| <b>Other information</b>  |  |                 |                 |                                      |                 |
| Retail / wholesale ratio <sup>(1)(4)</sup>                            | 76 % / 24 %                            | 75 % / 25 %     | 76 % / 24 %     | 76 % / 24 %                          | 76 % / 24 %     |
| Full-time equivalent employees  | 41,928                                 | 42,078          | 42,018          | 41,928                               | 42,018          |

(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 SBUs as at the end of the period.