

## FIRST QUARTER FINANCIAL HIGHLIGHTS

Unaudited, as at or for the three months ended	2012 Jan. 31	2011 Oct. 31	2011 Jan. 31
<b>Financial results</b> (\$ millions)			
Net interest income	\$ 1,842	\$ 1,776	\$ 1,770
Non-interest income	1,315	1,419	1,324
Total revenue	3,157	3,195	3,094
Provision for credit losses	338	306	283
Non-interest expenses	1,791	1,920	1,805
Income before taxes	1,028	969	1,006
Income taxes	193	212	243
Net income	\$ 835	\$ 757	\$ 763
Net income attributable to non-controlling interests	\$ 3	\$ 3	\$ 3
Preferred shareholders	56	38	42
Common shareholders	776	716	718
Net income attributable to equity shareholders	\$ 832	\$ 754	\$ 760
<b>Financial measures</b>			
Reported efficiency ratio	56.7 %	60.1 %	58.3 %
Adjusted efficiency ratio <sup>(1)</sup>	55.3 %	58.7 %	54.9 %
Loan loss ratio <sup>(2)</sup>	0.54 %	0.53 %	0.49 %
Return on common shareholders' equity	22.4 %	22.6 %	24.4 %
Net interest margin	1.85 %	1.77 %	1.84 %
Net interest margin on average interest-earning assets <sup>(3)</sup>	2.16 %	2.05 %	2.09 %
Return on average assets <sup>(4)</sup>	0.84 %	0.75 %	0.79 %
Return on average interest-earning assets <sup>(3)(4)</sup>	0.98 %	0.87 %	0.90 %
Total shareholder return	2.78 %	4.19 %	(1.40) %
<b>Common share information</b>			
Per share (\$)			
- basic earnings	\$ 1.94	\$ 1.80	\$ 1.82
- reported diluted earnings	1.93	1.79	1.80
- adjusted diluted earnings <sup>(1)</sup>	1.97	1.78	2.04
- dividends	0.90	0.90	0.87
- book value	34.31	32.88	29.94
Share price (\$)			
- high	78.00	76.50	81.05
- low	68.43	67.84	75.12
- closing	76.25	75.10	76.27
Shares outstanding (thousands)			
- weighted-average basic	401,099	399,105	393,193
- weighted-average diluted	401,613	401,972	406,446
- end of period	402,728	400,534	394,848
Market capitalization (\$ millions)	\$ 30,708	\$ 30,080	\$ 30,115
<b>Value measures</b>			
Dividend yield (based on closing share price)	4.7 %	4.8 %	4.5 %
Dividend payout ratio	46.5 %	50.1 %	47.7 %
Market value to book value ratio	2.22	2.28	2.55
<b>On- and off-balance sheet information</b> (\$ millions)			
Cash, deposits with banks and securities	\$ 71,065	\$ 65,437	\$ 79,135
Loans and acceptances, net of allowance	250,719	248,409	238,372
Total assets	391,449	383,758	391,451
Deposits	243,169	237,912	245,665
Secured borrowings	52,968	51,308	46,244
Common shareholders' equity	13,817	13,171	11,823
Average assets	396,122	398,386	381,897
Average interest-earning assets <sup>(3)</sup>	339,567	343,076	336,053
Average common shareholders' equity	13,826	12,599	11,667
Assets under administration <sup>(5)</sup>	1,364,509	1,317,799	1,289,598
<b>Balance sheet quality measures</b>			
Risk-weighted assets (\$ billions) <sup>(6)</sup>	\$ 111.5	\$ 110.0	\$ 107.0
Tangible common equity ratio <sup>(1)(6)</sup>	10.8 %	11.4 %	10.2 %
Tier 1 capital ratio <sup>(6)</sup>	14.3 %	14.7 %	14.3 %
Total capital ratio <sup>(6)</sup>	18.1 %	18.4 %	18.4 %
<b>Other information</b>			
Retail / wholesale ratio <sup>(1)(7)</sup>	78% / 22 %	77% / 23 %	75 % / 25 %
Full-time equivalent employees	42,181	42,239	42,078

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

(2) Ratio of provision for credit losses (excluding the amount related to the collective allowance on all credit cards; personal and scored small business loans that are less than 30 days delinquent; mortgages that are less than 90 days delinquent; and all unimpaired business and government loans) to total loans and acceptances, net of allowance for credit losses.

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

(4) Net income expressed as a percentage of average assets or average interest-earning assets.

(5) Includes the full contract amount of 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.

(6) Capital measures for fiscal year 2011 are under Canadian GAAP and have not been restated for IFRS.

(7) For the purposes of calculating this ratio, Retail includes Retail and Business Banking, Wealth Management, and International banking operations (reported as part of Corporate and Other). The ratio represents the amount of economic capital attributed to these businesses as at the end of the period.