



Supplementary Financial Information

Q4

For the period ended
October 31, 2006

For further information, please contact:

John Ferren, Vice-President, Investor Relations (416) 980-2088

Francesca Shaw, Senior Vice-President and Chief Accountant (416) 861-3409

<http://www.cibc.com/ca/pdf/investor/q406financials.pdf>

TABLE OF CONTENTS

NOTES TO USERS

External reporting changes	i
Non-GAAP measures	i
Reconciliation of non-GAAP to GAAP measures	ii

CONSOLIDATED FINANCIAL OVERVIEW

Financial Highlights	1
----------------------	---

QUARTERLY TRENDS

Condensed Consolidated Statement of Operations	2	Consolidated Balance Sheet	10
Cash Basis Measures	2	Balance Sheet Measures	11
Net Interest Income	3	Goodwill and Other Intangible Assets	11
Non-Interest Income	3	Consolidated Statement of Changes in Shareholders' Equity	12
Non-Interest Expenses	4	Consolidated Statement of Cash Flows	13
Segmented Information	5	Condensed Average Balance Sheet	14
Segmented Information - CIBC Retail Markets	6	Profitability Measures	14
Segmented Information - CIBC World Markets	7	Assets under Administration	15
Segmented Information - Corporate and Other	8	Assets under Management	15
Trading Revenue	9	Asset Securitizations	16

CREDIT INFORMATION

Loans and Acceptances, Net of Allowances for Credit Losses	17	Allowance for Credit Losses	19
Net Impaired Loans	18	Credit Risk Financial Measures	20
Changes in Gross Impaired Loans	19		

ADDITIONAL QUARTERLY SCHEDULES

Regulatory Capital	21	Fair Values of Financial Instruments	25
Risk-Weighted Assets	22	Estimated Fair Values of Investment Securities	25
Outstanding Derivative Contracts - Notional Amounts	23	Fair Values of Derivative Instruments	25
Credit Risk Associated with Derivatives	24	Interest Rate Sensitivity	26

This document is not audited and should be read in conjunction with our quarterly news release for Q4/06 and the audited annual consolidated financial statements and accompanying management's discussion & analysis for the year ended October 31, 2006. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast.

External reporting changes

First quarter

1. During the quarter, we merged the Administration and Technology and Operations functional groups and renamed it "Administration, Technology and Operations". We also moved certain administrative functions from this group into a new "Legal and Regulatory Compliance" functional group.

2. Certain prior period amounts were reclassified to conform with the presentation in the first quarter.

Fourth quarter

1. Certain prior period amounts were reclassified to conform with the presentation in the fourth quarter.

Non-GAAP measures

We use a number of financial measures to assess the performance of our business lines. Some measures are calculated in accordance with GAAP, while other measures do not have a standardized meaning under GAAP and, accordingly, these measures, described below, may not be comparable to similar measures used by other companies. Investors may find these non-GAAP financial measures useful in analyzing financial performance.

This document references the following non-GAAP measures:

Net interest income, taxable equivalent basis (TEB)

We adjust net interest income to reflect tax-exempt income on an equivalent before-tax basis. The corresponding entry is made in the income tax expense. This measure enables comparability of net interest income arising from both taxable and tax-exempt sources. Net interest income (TEB) is used to calculate the efficiency ratio and trading revenue (TEB). We believe these measures permit uniform measurement, which enables users of our financial information to make comparisons more readily.

Economic capital

Economic capital provides the financial framework to evaluate the returns of each business line, commensurate with the risk taken.

Economic capital is an estimate of the amount of equity capital required by the businesses' to absorb losses consistent with our targeted risk rating over a one year horizon. It comprises credit, market, operational and strategic risk capital. The capital methodologies employed quantify the level of risk within products, clients, and business lines, as required. The difference between our total equity capital and economic capital is held in Corporate and Other. From time to time, our economic capital model may be enhanced as part of the risk measurement process, with any changes being made prospectively.

There is no comparable GAAP measure for economic capital.

Economic profit

Net income, adjusted for a charge on capital, determines economic profit. This measures the return generated by each business line in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value.

Reconciliation of net income to economic profit is provided with segmented information on pages 6 to 7.

Segmented return on equity

We use return on equity (ROE) on a segmented basis as one of the measures for performance evaluation and resource allocation decisions.

While ROE for total CIBC provides a measure of return on common equity, ROE on a segmented basis provides a similar metric related to the capital allocated to the segments. We use economic capital to calculate ROE on a segmented basis. As a result, segmented ROE is a non-GAAP measure.

Retail/Wholesale ratio

While we manage commercial banking operations within CIBC World Markets, some financial institutions include commercial banking in their retail operations. From time to time, some measures, such as the Retail/Wholesale ratio, will be presented on the basis of CIBC Retail Markets and commercial banking operations for comparison purposes.

The ratio represents the amount of capital attributed to the business lines as at the end of the period. There is no comparable GAAP measure.

ROE and EPS on cash basis

Cash basis measures are calculated by adding back the after-tax effect of goodwill and other intangible expenses to net income. Management believes these measures permit uniform measurement, which enables users of our financial information to make comparisons more readily.

Reconciliation of non-GAAP to GAAP measures

The table on the following page provides a reconciliation of non-GAAP to GAAP measures.

RECONCILIATION OF NON-GAAP TO GAAP MEASURES

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Common share information												
Per share (\$)												
Basic earnings (loss)	2.34	1.88	1.65	1.64	2.08	(5.77)	1.21	1.96	1.08	7.50	(0.46)	5.60
Add: effect of non-cash items	0.02	0.01	0.01	0.01	0.01	-	0.01	0.01	-	0.06	0.02	0.04
Cash basis - basic earnings (loss)	2.36	1.89	1.66	1.65	2.09	(5.77)	1.22	1.97	1.08	7.56	(0.44)	5.64
Diluted earnings (loss) ¹	2.32	1.86	1.63	1.62	2.06	(5.77)	1.20	1.94	1.06	7.43	(0.46)	5.53
Add: effect of non-cash items	0.02	0.01	0.02	0.01	0.01	-	-	0.01	0.01	0.06	0.02	0.04
Cash basis - diluted earnings (loss)	2.34	1.87	1.65	1.63	2.07	(5.77)	1.20	1.95	1.07	7.49	(0.44)	5.57
Financial measures												
Total revenue (\$ millions)	2,887	2,830	2,766	2,849	3,423	3,151	2,820	3,079	2,901	11,332	12,473	11,775
Add: adjustment for TEB	77	59	42	46	50	52	48	41	38	224	191	150
Revenue (TEB)	2,964	2,889	2,808	2,895	3,473	3,203	2,868	3,120	2,939	11,556	12,664	11,925
Efficiency ratio	65.4%	66.7%	66.0%	65.6%	60.1%	153.9%	72.1%	61.7%	78.1%	65.9%	86.9%	70.1%
Less: effect of TEB	1.7%	1.4%	1.0%	1.1%	0.9%	2.5%	1.2%	0.8%	1.0%	1.3%	1.3%	0.9%
Efficiency ratio (TEB)	63.7%	65.3%	65.0%	64.5%	59.2%	151.4%	70.9%	60.9%	77.1%	64.6%	85.6%	69.2%
Return on equity	32.5%	27.2%	25.7%	25.6%	34.2%	(75.1)%	16.2%	25.7%	14.2%	27.9%	(1.6)%	18.7%
Add: effect of non-cash items	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%
Cash basis return on equity	32.7%	27.4%	25.9%	25.8%	34.4%	(75.0)%	16.3%	25.8%	14.3%	28.1%	(1.5)%	18.8%

¹ 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.

FINANCIAL HIGHLIGHTS

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Common share information												
Per share (\$)												
Basic earnings (loss)	2.34	1.88	1.65	1.64	2.08	(5.77)	1.21	1.96	1.08	7.50	(0.46)	5.60
Diluted earnings (loss) ¹	2.32	1.86	1.63	1.62	2.06	(5.77)	1.20	1.94	1.06	7.43	(0.46)	5.53
Dividends	0.70	0.70	0.68	0.68	0.68	0.68	0.65	0.65	0.60	2.76	2.66	2.20
Book value	29.59	27.96	26.61	25.85	25.00	23.51	30.95	30.62	29.92	29.59	25.00	29.92
Share price (\$)												
High	87.87	83.63	86.00	81.00	80.64	80.80	74.75	73.70	73.90	87.87	80.80	73.90
Low	77.95	73.94	77.95	72.90	68.82	72.15	68.36	67.95	64.50	72.90	67.95	59.35
Closing	87.60	77.25	82.75	79.90	72.20	80.01	74.75	68.45	73.90	87.60	72.20	73.90
Shares outstanding (thousands)												
Average basic	335,522	335,513	335,147	334,357	333,876	336,486	340,461	346,269	349,128	335,135	339,263	355,735
Average diluted	338,737	338,461	338,544	337,704	337,065	340,125	344,289	350,201	353,152	338,360	342,909	359,776
End of period	335,977	335,332	335,519	334,786	334,008	333,724	338,730	341,098	347,488	335,977	334,008	347,488
Market capitalization (\$ millions)												
	29,432	25,904	27,764	26,749	24,115	26,701	25,320	23,348	25,679	29,432	24,115	25,679
Value measures												
Price to earnings multiple (12 month trailing) ²	11.8	10.8	n/m	n/m	n/m	n/m	12.9	11.5	13.4	11.8	n/m	13.4
Dividend yield (based on closing share price)	3.2%	3.6%	3.4%	3.4%	3.7%	3.4%	3.6%	3.8%	3.2%	3.2%	3.7%	3.0%
Dividend payout ratio	29.9%	37.3%	41.4%	41.6%	32.7%	n/m	53.6%	33.2%	55.7%	36.8%	n/m	39.2%
Market value to book value ratio	2.96	2.76	3.11	3.09	2.89	3.40	2.41	2.24	2.47	2.96	2.89	2.47
Financial results (\$ millions)												
Total revenue	2,887	2,830	2,766	2,849	3,423	3,151	2,820	3,079	2,901	11,332	12,473	11,775
Provision for credit losses	92	152	138	166	170	199	159	178	175	548	706	628
Non-interest expenses	1,889	1,887	1,825	1,868	2,057	4,850	2,032	1,901	2,266	7,469	10,840	8,251
Net income (loss)	819	662	585	580	728	(1,907)	440	707	402	2,646	(32)	2,091
Financial measures												
Efficiency ratio	65.4%	66.7%	66.0%	65.6%	60.1%	153.9%	72.1%	61.7%	78.1%	65.9%	86.9%	70.1%
Efficiency ratio (TEB) ³	63.7%	65.3%	65.0%	64.5%	59.2%	151.4%	70.9%	60.9%	77.1%	64.6%	85.6%	69.2%
Return on equity	32.5%	27.2%	25.7%	25.6%	34.2%	(75.1)%	16.2%	25.7%	14.2%	27.9%	(1.6)%	18.7%
Net interest margin	1.50%	1.53%	1.47%	1.59%	1.62%	1.66%	1.74%	1.82%	1.84%	1.52%	1.71%	1.87%
Net interest margin on average interest-earning assets ⁴	1.72%	1.77%	1.71%	1.86%	1.91%	1.95%	2.05%	2.15%	2.17%	1.76%	2.01%	2.23%
Return on average assets	1.08%	0.90%	0.83%	0.81%	1.01%	(2.59)%	0.63%	0.97%	0.57%	0.91%	(0.01)%	0.74%
Return on average interest-earning assets ⁴	1.25%	1.04%	0.97%	0.94%	1.19%	(3.05)%	0.74%	1.15%	0.68%	1.05%	(0.01)%	0.89%
On- and off-balance sheet information (\$ millions)												
Cash, deposits with banks and securities	95,351	93,163	90,295	89,253	79,616	86,738	86,198	82,087	79,519	95,351	79,616	79,519
Loans and acceptances	151,916	149,224	145,826	144,779	146,902	147,357	144,724	143,631	142,282	151,916	146,902	142,282
Total assets	303,984	294,990	290,721	288,906	280,370	292,854	287,710	285,183	278,764	303,984	280,370	278,764
Deposits	202,891	200,015	193,503	193,666	192,734	197,143	196,484	193,301	190,577	202,891	192,734	190,577
Common shareholders' equity	9,941	9,377	8,929	8,655	8,350	7,845	10,485	10,445	10,397	9,941	8,350	10,397
Average assets	299,513	291,395	288,428	285,679	287,119	292,136	287,802	288,288	278,535	291,277	288,845	280,810
Average interest-earning assets ⁴	260,569	251,607	248,198	245,269	242,841	248,386	244,978	244,357	236,045	251,437	245,142	236,257
Average common shareholders' equity	9,601	9,167	8,803	8,484	8,045	10,262	10,425	10,503	10,545	9,016	9,804	10,633
Assets under administration ⁵	1,068,600	1,027,931	1,027,927	1,030,357	967,055	972,867	876,633	825,646	771,265	1,068,600	967,055	771,265
Balance sheet quality measures ⁶												
Common equity to risk-weighted assets	8.7%	8.0%	7.8%	7.6%	7.2%	6.4%	8.8%	8.8%	9.0%	8.7%	7.2%	9.0%
Risk-weighted assets (\$ billions)	114.8	117.0	115.1	113.3	116.3	122.6	118.6	118.6	115.9	114.8	116.3	115.9
Tier 1 capital ratio	10.4%	9.6%	9.2%	9.0%	8.5%	7.5%	10.7%	10.5%	10.5%	10.4%	8.5%	10.5%
Total capital ratio	14.5%	14.0%	13.7%	13.1%	12.7%	10.5%	13.4%	13.1%	12.8%	14.5%	12.7%	12.8%
Other information												
Retail/wholesale ratio ^{3,7}	72%/28%	70%/30%	74%/26%	74%/26%	70%/30%	74%/26%	73%/27%	72%/28%	72%/28%	72%/28%	70%/30%	72%/28%
Regular workforce headcount ⁸	37,016	36,781	36,741	36,971	37,308	37,273	37,057	36,780	37,281	37,016	37,308	37,281

¹ 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.

² Comparative financial information has been restated to conform with the presentation adopted in the current quarter.

³ See Notes to users: Non-GAAP measures.

⁴ Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

⁵ Includes assets under administration or custody of CIBC Mellon Global Securities Services (GSS), which is a 50/50 joint venture between CIBC and Mellon Financial Corporation. See assets under administration on page 15.

⁶ Debt ratings - S & P - Senior Long Term: A+; Moody's - Senior Long Term: Aa3.

⁷ 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 as at the end of the period.

⁸ 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.

n/m - not meaningful due to the net loss over the 12 month trailing period.

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Net interest income	1,130	1,121	1,036	1,148	1,172	1,219	1,224	1,322	1,287	4,435	4,937	5,258
Non-interest income	1,757	1,709	1,730	1,701	2,251	1,932	1,596	1,757	1,614	6,897	7,536	6,517
Total revenue	2,887	2,830	2,766	2,849	3,423	3,151	2,820	3,079	2,901	11,332	12,473	11,775
Provision for credit losses	92	152	138	166	170	199	159	178	175	548	706	628
Non-interest expenses	1,889	1,887	1,825	1,868	2,057	4,850	2,032	1,901	2,266	7,469	10,840	8,251
Income (loss) before income taxes and non-controlling interests	906	791	803	815	1,196	(1,898)	629	1,000	460	3,315	927	2,896
Income tax expense (benefit)	87	125	190	238	436	(106)	176	283	46	640	789	790
	819	666	613	577	760	(1,792)	453	717	414	2,675	138	2,106
Non-controlling interests	-	4	28	(3)	32	115	13	10	12	29	170	15
Net income (loss)	819	662	585	580	728	(1,907)	440	707	402	2,646	(32)	2,091
Dividends on preferred shares	33	33	33	33	33	36	28	28	27	132	125	100
Net income (loss) applicable to common shares	786	629	552	547	695	(1,943)	412	679	375	2,514	(157)	1,991

CASH BASIS MEASURES ¹

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Cash basis net income (loss) (\$ millions)												
Net income (loss) applicable to common shares	786	629	552	547	695	(1,943)	412	679	375	2,514	(157)	1,991
After-tax effect of goodwill and other valuation intangible expenses	5	5	5	5	2	2	2	3	3	20	9	13
	791	634	557	552	697	(1,941)	414	682	378	2,534	(148)	2,004
Average common shareholders' equity (\$ millions)												
Average common shareholders' equity	9,601	9,167	8,803	8,484	8,045	10,262	10,425	10,503	10,545	9,016	9,804	10,633
Cash basis measures												
Average number of common shares - basic (thousands)	335,522	335,513	335,147	334,357	333,876	336,486	340,461	346,269	349,128	335,135	339,263	355,735
Average number of common shares - diluted (thousands)	338,737	338,461	338,544	337,704	337,065	340,125	344,289	350,201	353,152	338,360	342,909	359,776
Cash basis earnings (loss) per share - basic	\$2.36	\$1.89	\$1.66	\$1.65	\$2.09	(\$5.77)	\$1.22	\$1.97	\$1.08	\$7.56	\$(0.44)	\$5.64
Cash basis earnings (loss) per share - diluted ²	\$2.34	\$1.87	\$1.65	\$1.63	\$2.07	(\$5.77)	\$1.20	\$1.95	\$1.07	\$7.49	\$(0.44)	\$5.57
Cash basis return on equity	32.7%	27.4%	25.9%	25.8%	34.4%	(75.0)%	16.3%	25.8%	14.3%	28.1%	(1.5)%	18.8%

¹ See Notes to users: Non-GAAP measures.

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.

NET INTEREST INCOME

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Interest income												
Loans	2,279	2,206	2,008	2,033	1,949	1,925	1,854	1,912	1,893	8,526	7,640	7,551
Securities borrowed or purchased under resale agreements	467	402	366	333	295	327	269	216	148	1,568	1,107	524
Securities	778	707	640	620	562	538	529	544	479	2,745	2,173	1,961
Deposits with banks	130	115	98	87	95	91	78	72	48	430	336	152
	3,654	3,430	3,112	3,073	2,901	2,881	2,730	2,744	2,568	13,269	11,256	10,188
Interest expense												
Deposits	1,742	1,591	1,444	1,328	1,188	1,141	1,036	981	875	6,105	4,346	3,391
Other liabilities	696	633	552	517	452	447	399	370	310	2,398	1,668	1,219
Subordinated indebtedness	78	78	72	72	66	59	57	57	59	300	239	212
Preferred share liabilities	8	7	8	8	23	15	14	14	37	31	66	108
	2,524	2,309	2,076	1,925	1,729	1,662	1,506	1,422	1,281	8,834	6,319	4,930
Net interest income	1,130	1,121	1,036	1,148	1,172	1,219	1,224	1,322	1,287	4,435	4,937	5,258

NON-INTEREST INCOME

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Underwriting and advisory fees	168	140	141	184	147	157	200	223	165	633	727	797
Deposit and payment fees	195	201	187	195	197	203	194	200	200	778	794	760
Credit fees	104	74	58	84	100	88	76	82	78	320	346	314
Card fees	74	61	52	64	73	82	74	88	108	251	317	407
Investment management and custodial fees	118	111	110	106	98	95	101	97	94	445	391	353
Mutual fund fees	190	188	188	182	181	175	168	166	154	748	690	615
Insurance fees	76	89	56	69	69	62	61	73	43	290	265	176
Commissions on securities transactions	206	204	230	229	243	212	239	218	198	869	912	892
Trading revenue	285	275	307	262	166	348	130	157	116	1,129	801	618
Investment securities gains (losses), net	25	40	(11)	(14)	356	152	37	32	152	40	577	236
Income from securitized assets	128	124	135	128	114	100	81	67	60	515	362	191
Foreign exchange other than trading ¹	62	70	104	64	364	64	71	56	88	300	555	280
Other	126	132	173	148	143	194	164	298	158	579	799	878
Total non-interest income	1,757	1,709	1,730	1,701	2,251	1,932	1,596	1,757	1,614	6,897	7,536	6,517

¹ Includes foreign exchange revenue arising from translation of foreign currency denominated positions, earned by the retail branch network on foreign exchange transactions and foreign currency related hedging activities. Also includes accumulated exchange gains and losses (previously included in foreign currency translation adjustments) recognized in income as a result of reduction in the net investment in foreign operations, if any.

NON-INTEREST EXPENSES

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Employee compensation and benefits												
Salaries	517	535	499	525	633	549	519	519	548	2,076	2,220	2,126
Incentive bonuses	237	255	227	252	179	230	238	265	222	971	912	1,147
Commissions	156	141	164	148	156	143	152	139	132	609	590	522
Benefits	154	159	164	155	169	156	146	131	140	632	602	604
	1,064	1,090	1,054	1,080	1,137	1,078	1,055	1,054	1,042	4,288	4,324	4,399
Occupancy costs												
Rent and maintenance	115	113	122	123	152	127	133	135	151	473	547	516
Depreciation	21	23	22	23	23	23	24	24	29	89	94	118
	136	136	144	146	175	150	157	159	180	562	641	634
Computer and office equipment												
Rent and maintenance	256	251	245	242	277	266	262	241	273	994	1,046	992
Depreciation	30	27	29	31	31	28	31	30	36	117	120	146
	286	278	274	273	308	294	293	271	309	1,111	1,166	1,138
Communications												
Telecommunications	33	33	33	34	33	36	37	37	37	133	143	145
Postage and courier	24	25	24	25	27	23	25	29	26	98	104	108
Stationery	16	16	18	16	20	17	20	20	21	66	77	78
	73	74	75	75	80	76	82	86	84	297	324	331
Advertising and business development	68	53	54	47	69	58	68	65	84	222	260	279
Professional fees	43	35	41	44	81	90	86	68	129	163	325	326
Business and capital taxes	36	33	35	31	24	30	33	31	42	135	118	138
Restructuring reversal	-	-	-	-	-	-	-	-	(13)	-	-	(18)
Other	183	188	148	172	183	3,074	258	167	409	691	3,682	1,024
Non-interest expenses	1,889	1,887	1,825	1,868	2,057	4,850	2,032	1,901	2,266	7,469	10,840	8,251
Non-interest expenses to revenue ratio	65.4%	66.7%	66.0%	65.6%	60.1%	153.9%	72.1%	61.7%	78.1%	65.9%	86.9%	70.1%
Non-interest expenses to revenue ratio (TEB) ¹	63.7%	65.3%	65.0%	64.5%	59.2%	151.4%	70.9%	60.9%	77.1%	64.6%	85.6%	69.2%

¹ See Notes to users: Non-GAAP measures.

CIBC has two strategic business lines:

► **CIBC Retail Markets** comprises CIBC's retail and wealth management businesses. We provide a full range of financial products and services to individual and small business clients, as well as investment management services to retail and institutional clients globally.

► **CIBC World Markets** is the wholesale and corporate banking arm of CIBC, providing a range of integrated credit and capital markets products, investment banking, and merchant banking to clients in key financial markets in North America and around the world. We provide capital solutions and advisory expertise across a wide range of industries as well as research for our corporate, government and institutional clients.

Corporate and Other comprises the five functional groups – Administration, Technology and Operations; Corporate Development; Finance; Legal and Regulatory Compliance; and Treasury and Risk Management (TRM) – that support CIBC's business lines. The revenue, expenses and balance sheet resources of the functional groups are generally allocated to the business lines. It also includes Juniper Financial Corp. (sold on December 1, 2004), CIBC Mellon joint ventures, Oppenheimer Holdings Inc. debentures (sold during the year), and other income statement and balance sheet items not directly attributable to the business lines.

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Financial results ¹												
CIBC Retail Markets	501	487	432	438	350	404	341	478	393	1,858	1,573	1,406
CIBC World Markets	218	190	110	128	328	(2,287)	115	173	(34)	646	(1,671)	660
Corporate and Other	100	(15)	43	14	50	(24)	(16)	56	43	142	66	25
Net income (loss)	819	662	585	580	728	(1,907)	440	707	402	2,646	(32)	2,091

¹ Our Manufacturer / Customer Segment / Distributor Management Model is used to measure and report the results of operations of the two strategic business lines. Under this model, internal payments for sales and trailer commissions and distribution service fees are made among the business lines. As well, revenue, expenses and balance sheet resources relating to certain activities are fully allocated to other business lines.

SEGMENTED INFORMATION – CIBC RETAIL MARKETS

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Financial results												
Personal and small business banking	522	533	490	510	618	647	612	615	613	2,055	2,492	2,367
Imperial Service	229	241	227	229	236	246	232	227	218	926	941	883
Retail brokerage	286	270	313	292	296	270	288	277	251	1,161	1,131	1,036
Cards	380	340	337	347	364	368	332	363	357	1,404	1,447	1,384
Mortgages and personal lending	354	359	357	413	286	252	251	276	262	1,483	1,065	974
Asset management	93	91	93	92	92	95	95	96	87	369	378	366
Other	179	208	147	176	168	143	161	234	151	710	706	701
Total revenue	2,043	2,042	1,964	2,059	2,060	2,021	1,971	2,108	1,939	8,108	8,160	7,711
Provision for credit losses	132	159	180	180	224	185	169	194	157	651	772	740
	1,911	1,883	1,784	1,879	1,836	1,836	1,802	1,914	1,782	7,457	7,388	6,971
Non-interest expenses	1,252	1,255	1,226	1,236	1,320	1,279	1,282	1,245	1,189	4,969	5,126	4,839
Income before taxes	659	628	558	643	516	557	520	669	593	2,488	2,262	2,132
Income tax expense	158	141	126	205	166	153	179	191	200	630	689	726
Net income	501	487	432	438	350	404	341	478	393	1,858	1,573	1,406
Total revenue												
Net interest income	1,109	1,110	1,058	1,124	1,131	1,119	1,067	1,128	1,121	4,401	4,445	4,484
Non-interest income	987	987	959	991	984	955	958	1,036	872	3,924	3,933	3,438
Intersegment revenue ¹	(53)	(55)	(53)	(56)	(55)	(53)	(54)	(56)	(54)	(217)	(218)	(211)
	2,043	2,042	1,964	2,059	2,060	2,021	1,971	2,108	1,939	8,108	8,160	7,711
Average balance sheet information												
Loans and acceptances	128,511	126,402	125,381	125,789	126,938	125,345	123,401	123,795	122,814	126,530	124,882	120,275
Deposits	178,083	174,171	172,059	172,070	170,487	172,849	170,832	168,800	167,489	174,112	170,741	167,772
Common equity	3,529	3,655	3,646	3,676	3,492	3,593	3,672	3,692	3,795	3,629	3,619	3,710
Financial measures												
Efficiency ratio	61.3%	61.4%	62.4%	60.0%	64.1%	63.3%	65.1%	59.0%	61.2%	61.3%	62.8%	62.7%
Return on equity ²	55.0%	51.4%	47.0%	45.7%	38.2%	43.2%	36.9%	50.4%	40.2%	49.7%	42.2%	37.0%
Net income	501	487	432	438	350	404	341	478	393	1,858	1,573	1,406
Cost of capital adjustment ²	(117)	(124)	(120)	(126)	(123)	(122)	(119)	(120)	(125)	(487)	(484)	(489)
Economic profit ²	384	363	312	312	227	282	222	358	268	1,371	1,089	917
Other information												
Residential mortgages administered	99,670	97,318	94,755	93,745	93,189	91,007	88,099	86,006	84,375	99,670	93,189	84,375
Card loans administered	11,722	11,561	11,162	10,921	10,828	10,506	10,386	10,374	10,286	11,722	10,828	10,286
Number of branches - Canada	1,055	1,057	1,057	1,059	1,061	1,062	1,062	1,064	1,073	1,055	1,061	1,073
Number of pavilions (President's Choice Financial)	236	235	232	233	231	228	227	227	225	236	231	225
Number of registered clients (President's Choice Financial - thousands)	1,886	1,820	1,763	1,716	1,679	1,625	1,578	1,536	1,495	1,886	1,679	1,495
Regular workforce headcount	23,396	23,197	23,108	23,002	24,085	24,117	24,051	23,865	24,169	23,396	24,085	24,169
Assets under administration ³												
Individuals	149,344	145,215	150,309	147,842	139,441	141,726	133,618	134,371	128,305	149,344	139,441	128,305
Institutions	72,155	71,449	62,053	63,819	60,934	59,256	59,147	57,634	53,386	72,155	60,934	53,386
Retail mutual funds	47,452	45,765	46,461	46,105	43,411	44,422	42,436	42,173	40,531	47,452	43,411	40,531
	268,951	262,429	258,823	257,766	243,786	245,404	235,201	234,178	222,222	268,951	243,786	222,222
Assets under management ³												
Individuals	13,794	13,326	13,290	12,764	11,675	11,365	10,637	10,192	9,533	13,794	11,675	9,533
Institutions	16,486	15,805	15,514	16,479	16,286	16,363	16,166	16,832	17,100	16,486	16,286	17,100
Retail mutual funds	47,452	45,765	46,461	46,105	43,411	44,422	42,436	42,173	40,531	47,452	43,411	40,531
	77,732	74,896	75,265	75,348	71,372	72,150	69,239	69,197	67,164	77,732	71,372	67,164

¹ Represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

² See Notes to users: Non-GAAP measures.

³ Assets under management are included in assets under administration.

SEGMENTED INFORMATION – CIBC WORLD MARKETS

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Financial results												
Capital markets	351	325	354	371	347	359	326	359	322	1,401	1,391	1,497
Investment banking and credit products	254	231	133	250	239	251	298	286	234	868	1,074	1,329
Commercial banking	113	112	105	111	113	114	106	116	112	441	449	452
Merchant banking	61	90	69	12	391	239	61	23	146	232	714	351
Other	(5)	(22)	(12)	(19)	(76)	18	(1)	6	15	(58)	(53)	18
Total revenue (TEB) ¹	774	736	649	725	1,014	981	790	790	829	2,884	3,575	3,647
TEB adjustment ¹	77	59	42	46	50	52	48	41	38	224	191	150
Total revenue	697	677	607	679	964	929	742	749	791	2,660	3,384	3,497
(Recovery of) provision for credit losses	(1)	(7)	(16)	(15)	(4)	13	(9)	(17)	43	(39)	(17)	(55)
	698	684	623	694	968	916	751	766	748	2,699	3,401	3,552
Non-interest expenses	485	518	505	533	590	3,423	591	545	876	2,041	5,149	2,741
Income (loss) before taxes and non-controlling interests	213	166	118	161	378	(2,507)	160	221	(128)	658	(1,748)	811
Income tax (benefit) expense	(5)	(25)	7	32	44	(260)	22	46	(106)	9	(148)	139
Non-controlling interests	-	1	1	1	6	40	23	2	12	3	71	12
Net income (loss)	218	190	110	128	328	(2,287)	115	173	(34)	646	(1,671)	660
Total revenue												
Net interest income	(54)	(52)	(83)	(24)	6	37	99	137	91	(213)	279	515
Non-interest income	697	672	636	646	901	838	588	556	646	2,651	2,883	2,769
Intersegment revenue ²	54	57	54	57	57	54	55	56	54	222	222	213
	697	677	607	679	964	929	742	749	791	2,660	3,384	3,497
Average balance sheet information												
Loans and acceptances	22,190	21,597	20,839	20,645	20,855	21,304	21,004	20,338	20,385	21,322	20,874	20,374
Trading securities	50,322	47,692	45,926	45,265	42,173	44,274	41,488	42,967	38,221	47,312	42,736	37,743
Deposits	22,061	21,650	21,858	22,669	22,722	23,040	22,960	22,481	21,983	22,061	22,799	22,408
Common equity	1,891	1,864	1,795	1,877	1,835	1,823	1,921	2,013	2,086	1,858	1,901	2,350
Financial measures												
Efficiency ratio	69.6%	76.5%	83.4%	78.3%	61.3%	368.1%	79.6%	72.7%	110.6%	76.7%	152.1%	78.4%
Efficiency ratio (TEB) ¹	62.6%	70.4%	77.9%	73.4%	58.2%	348.9%	74.8%	68.9%	105.6%	70.8%	144.0%	75.2%
Return on equity ¹	44.2%	39.1%	23.5%	25.6%	69.4%	(499.3)%	23.4%	33.1%	(7.4)%	33.3%	(89.1)%	27.1%
Net income (loss)	218	190	110	128	328	(2,287)	115	173	(34)	646	(1,671)	660
Cost of capital adjustment ¹	(64)	(62)	(60)	(64)	(65)	(61)	(63)	(65)	(69)	(250)	(254)	(310)
Economic profit (loss) ¹	154	128	50	64	263	(2,348)	52	108	(103)	396	(1,925)	350
Other information												
Regular workforce headcount	2,291	2,252	2,222	2,293	2,299	2,311	2,287	2,317	2,366	2,291	2,299	2,366

¹ See Notes to users: Non-GAAP measures.

² Represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

SEGMENTED INFORMATION – CORPORATE AND OTHER

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Financial results												
Total revenue	147	111	195	111	399	201	107	222	171	564	929	567
(Recovery of) provision for credit losses	(39)	-	(26)	1	(50)	1	(1)	1	(25)	(64)	(49)	(57)
	186	111	221	110	449	200	108	221	196	628	978	624
Non-interest expenses	152	114	94	99	147	148	159	111	201	459	565	671
Income (loss) before taxes and non-controlling interests	34	(3)	127	11	302	52	(51)	110	(5)	169	413	(47)
Income tax (benefit) expense	(66)	9	57	1	226	1	(25)	46	(48)	1	248	(75)
Non-controlling interests	-	3	27	(4)	26	75	(10)	8	-	26	99	3
Net income (loss)	100	(15)	43	14	50	(24)	(16)	56	43	142	66	25
Total revenue												
Net interest income	75	63	61	48	35	63	58	57	75	247	213	259
Non-interest income	73	50	135	64	366	139	50	165	96	322	720	310
Intersegment revenue ¹	(1)	(2)	(1)	(1)	(2)	(1)	(1)	-	-	(5)	(4)	(2)
	147	111	195	111	399	201	107	222	171	564	929	567
Other information												
Average loans and acceptances	237	202	196	216	219	244	266 ²	321 ²	422	213	263	409
Regular workforce headcount	11,329	11,332	11,411	11,676	10,924	10,845	10,719	10,598	10,746	11,329	10,924	10,746

¹ Represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

² Revised from previous quarters.

TRADING REVENUE

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Trading revenue ^{1, 2}												
Net interest income (TEB) ^{3, 4}	(49)	(65)	(93)	(16)	53	9	63	70	54	(223)	195	245
Non-interest income ³	285	275	307	262	166	348	130	157	116	1,129	801	618
Total trading revenue (TEB)⁴	236	210	214	246	219	357	193	227	170	906	996	863
TEB adjustment ⁴	72	58	43	48	48	43	46	39	35	221	176	138
Total trading revenue	164	152	171	198	171	314	147	188	135	685	820	725
Trading revenue as a % of total revenue	5.7%	5.4%	6.2%	6.9%	5.0%	10.0%	5.2%	6.1%	4.7%	6.0%	6.6%	6.2%
Trading revenue (TEB) as a % of total revenue⁴	8.2%	7.4%	7.7%	8.6%	6.4%	11.3%	6.8%	7.4%	5.9%	8.0%	8.0%	7.3%
Trading revenue by product line (TEB)⁴												
Interest rates	34	30	26	66	58	49	42	49	58	156	198	231
Foreign exchange	39	44	41	39	41	42	40	46	39	163	169	169
Equities ²	89	54	86	71	91	196	51	63	35	300	401	253
Commodities	10	14	8	7	7	8	4	12	17	39	31	54
Other ⁵	64	68	53	63	22	62	56	57	21	248	197	156
Total trading revenue (TEB)⁴	236	210	214	246	219	357	193	227	170	906	996	863
TEB adjustment ⁴	72	58	43	48	48	43	46	39	35	221	176	138
Total trading revenue	164	152	171	198	171	314	147	188	135	685	820	725
Foreign exchange revenue												
Foreign exchange trading revenue	39	44	41	39	41	42	40	46	39	163	169	169
Foreign exchange, other than trading ⁶	62	70	104	64	364	64	71	56	88	300	555	280
	101	114	145	103	405	106	111	102	127	463	724	449

¹ Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on derivative instruments. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of operations.

² Q3/06 includes \$1 million pertaining to the consolidation of variable interest entities (VIE's) with an offset of \$3 million included in non-controlling interests.

³ Trading activities and related risk management strategies can periodically shift revenue between net interest income and non-interest income. Therefore, we view trading-related net interest income as an integral part of trading revenue.

⁴ See Notes to users: Non-GAAP measures.

⁵ Comprises primarily loan trading activities.

⁶ See footnote 1 on page 3 of non-interest income.

CONSOLIDATED BALANCE SHEET

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
ASSETS									
Cash and non-interest-bearing deposits with banks	1,317	1,404	2,073	1,235	1,310	1,417	1,279	1,267	1,374
Interest-bearing deposits with banks	10,536	10,125	9,828	9,063	10,542	12,376	10,823	10,952	10,829
Securities									
Investment	21,167	21,396	19,652	18,416	14,342	13,240	15,572	14,937	15,517
Trading	62,331	60,238	58,742	60,539	53,422	59,705	58,524	54,931	51,799
Securities borrowed or purchased under resale agreements	25,432	21,640	21,722	21,699	18,514	20,575	20,393	21,424	18,165
Loans									
Residential mortgages	81,358	78,868	77,734	76,663	77,216	76,881	74,520	73,464	72,592
Personal	28,052	28,067	27,799	27,679	28,198	27,821	27,129	26,793	26,311
Credit card	7,253	7,018	6,616	6,483	6,655	7,846	8,012	8,550	8,689
Business and government	30,404	29,767	28,984	30,031	31,350	31,306	31,367	31,969	31,737
Allowance for credit losses	(1,442)	(1,580)	(1,602)	(1,620)	(1,636)	(1,713)	(1,732)	(1,796)	(1,825)
Other									
Derivative instruments market valuation	17,122	17,397	18,588	19,378	20,309	21,539	21,752	22,843	23,710
Customers' liability under acceptances	6,291	7,084	6,295	5,543	5,119	5,216	5,428	4,651	4,778
Land, buildings and equipment	2,032	2,034	2,031	2,088	2,136	2,144	2,173	2,141	2,107
Goodwill	982	982	982	982	946	947	947	947	1,055
Other intangible assets	192	199	206	213	199	202	205	207	244
Other assets	10,957	10,351	11,071	10,514	11,748	13,352	11,318	11,903	11,682
Total assets	303,984	294,990	290,721	288,906	280,370	292,854	287,710	285,183	278,764
LIABILITIES AND SHAREHOLDERS' EQUITY									
Deposits									
Personal									
Demand	5,201	5,070	5,257	5,422	5,545	5,172	5,012	5,208	4,999
Notice	33,010	32,486	32,993	32,527	32,399	32,751	32,484	31,558	31,280
Fixed	43,618	41,932	40,025	38,635	38,029	37,980	37,613	37,303	37,113
Subtotal	81,829	79,488	78,275	76,584	75,973	75,903	75,109	74,069	73,392
Business and government	107,468	107,361	102,533	105,878	106,226	110,730	110,744	109,001	105,362
Bank	13,594	13,166	12,695	11,204	10,535	10,510	10,631	10,231	11,823
Other									
Derivative instruments market valuation	17,330	17,245	18,691	20,070	20,128	22,150	21,553	22,392	23,990
Acceptances	6,297	7,084	6,295	5,543	5,119	5,216	5,431	4,651	4,778
Obligations related to securities sold short	13,788	14,136	17,996	15,211	14,883	16,177	16,230	15,382	12,220
Obligations related to securities lent or sold under repurchase agreements	30,433	24,892	21,682	23,959	14,325	16,943	14,415	16,562	16,790
Other liabilities	14,716	13,397	14,302	13,327	16,002	19,007	14,770	14,506	13,258
Subordinated indebtedness	5,595	5,850	5,862	4,825	5,102	3,853	3,915	3,904	3,889
Preferred share liabilities	600	600	600	600	600	1,045	1,052	1,048	1,043
Non-controlling interests	12	13	480	669	746	1,094	1,000	1,034	39
Shareholders' equity									
Preferred shares	2,381	2,381	2,381	2,381	2,381	2,381	2,375	1,958	1,783
Common shares	3,045	3,013	3,027	2,987	2,952	2,937	2,943	2,949	2,969
Contributed surplus	70	67	53	56	58	58	58	59	59
Foreign currency translation adjustments	(442)	(415)	(466)	(375)	(327)	(350)	(296)	(327)	(376)
Retained earnings	7,268	6,712	6,315	5,987	5,667	5,200	7,780	7,764	7,745
Total liabilities and shareholders' equity	303,984	294,990	290,721	288,906	280,370	292,854	287,710	285,183	278,764

BALANCE SHEET MEASURES

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Personal deposits to loans ratio	56.2%	55.9%	56.1%	55.0%	53.6%	53.4%	53.9%	53.3%	53.4%
Cash and deposits with banks to total assets	3.9%	3.9%	4.1%	3.6%	4.2%	4.7%	4.2%	4.3%	4.4%
Securities to total assets	27.5%	27.7%	27.0%	27.3%	24.2%	24.9%	25.8%	24.5%	24.1%
Average common shareholders' equity (\$ millions)	9,601	9,167	8,803	8,484	8,045	10,262	10,425	10,503	10,545

GOODWILL AND OTHER INTANGIBLE ASSETS

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Goodwill									
Opening balance	982	982	982	946	947	947	947	1,055	1,067
Acquisitions ¹	-	-	-	37	-	-	-	-	-
Dispositions ²	-	-	-	-	-	-	-	(106)	-
Other ³	-	-	-	(1)	(1)	-	-	(2)	(12)
Closing balance	982	982	982	982	946	947	947	947	1,055
Other intangible assets									
Opening balance	199	206	213	199	202	205	207	244	251
Acquisitions ¹	-	-	-	22	-	-	1	-	-
Dispositions ²	-	-	-	-	-	-	-	(33)	-
Amortization	(8)	(7)	(7)	(7)	(3)	(3)	(3)	(3)	(4)
Other ³	1	-	-	(1)	-	-	-	(1)	(3)
Closing balance	192	199	206	213	199	202	205	207	244
Goodwill and other intangible assets	1,174	1,181	1,188	1,195	1,145	1,149	1,152	1,154	1,299

¹ In Q1/06, acquisitions included the purchase of non-controlling interest in INTRIA Items Inc. (INTRIA).

² In Q1/05, dispositions included the sale of Juniper Financial Corp. and EDULINX Canada Corporation.

³ Includes foreign currency translation and other purchase price equation adjustments.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Preferred shares												
Balance at beginning of period	2,381	2,381	2,381	2,381	2,381	2,375	1,958	1,783	1,783	2,381	1,783	1,650
Issue of preferred shares	-	-	-	-	-	11	427	293	-	-	731	133
Conversion of preferred shares ¹	-	-	-	-	-	(5)	(10)	(118)	-	-	(133)	-
Balance at end of period	2,381	2,381	2,381	2,381	2,381	2,381	2,375	1,958	1,783	2,381	2,381	1,783
Common shares												
Balance at beginning of period	3,013	3,027	2,987	2,952	2,937	2,943	2,949	2,969	2,949	2,952	2,969	2,950
Issue of common shares	27	6	39	40	12	58	29	35	35	112	134	162
Purchase of common shares for cancellation	-	-	-	-	-	(54)	(24)	(62)	(38)	-	(140)	(154)
Treasury shares ²	5	(20)	1	(5)	3	(10)	(11)	7	23	(19)	(11)	11
Balance at end of period	3,045	3,013	3,027	2,987	2,952	2,937	2,943	2,949	2,969	3,045	2,952	2,969
Contributed surplus												
Balance at beginning of period	67	53	56	58	58	58	59	59	60	58	59	50
Stock option expense	2	1	2	1	2	2	2	2	1	6	8	9
Stock options exercised	(1)	-	(5)	(3)	(2)	(2)	(2)	(3)	(1)	(9)	(9)	(6)
Net premium (discount) on treasury shares	2	13	-	-	-	-	(1)	1	(1)	15	-	6
Balance at end of period	70	67	53	56	58	58	58	59	59	70	58	59
Foreign currency translation adjustments												
Balance at beginning of period	(415)	(466)	(375)	(327)	(350)	(296)	(327)	(376)	(191)	(327)	(376)	(180)
Foreign exchange (losses) gains from investment in subsidiaries and other items	(114)	182	(208)	(546)	611	(448)	217	287	(1,368)	(686)	667	(1,241)
Foreign exchange gains (losses) from hedging activities	131	(199)	161	746	(681)	616	(294)	(379)	1,844	839	(738)	1,662
Income tax (expense) benefit	(44)	68	(44)	(248)	93	(222)	108	141	(661)	(268)	120	(617)
Balance at end of period	(442)	(415)	(466)	(375)	(327)	(350)	(296)	(327)	(376)	(442)	(327)	(376)
Retained earnings												
Balance at beginning of period, as previously reported	6,712	6,315	5,987	5,667	5,200	7,780	7,764	7,745	7,849	5,667	7,745	7,601
Adjustment for changes in accounting policies	-	-	-	-	-	-	-	10	-	-	10	6
Balance at beginning of period, as restated	6,712	6,315	5,987	5,667	5,200	7,780	7,764	7,755	7,849	5,667	7,755	7,607
Net income (loss)	819	662	585	580	728	(1,907)	440	707	402	2,646	(32)	2,091
Dividends												
Preferred	(33)	(33)	(33)	(33)	(33)	(36)	(28)	(28)	(27)	(132)	(125)	(100)
Common	(234)	(234)	(229)	(227)	(227)	(228)	(221)	(226)	(209)	(924)	(902)	(781)
Premium on purchase of shares	-	-	-	-	-	(409)	(182)	(444)	(270)	-	(1,035)	(1,084)
Other	4	2	5	-	(1)	-	7	-	-	11	6	12
Balance at end of period	7,268	6,712	6,315	5,987	5,667	5,200	7,780	7,764	7,745	7,268	5,667	7,745
Shareholders' equity at end of period	12,322	11,758	11,310	11,036	10,731	10,226	12,860	12,403	12,180	12,322	10,731	12,180

¹ Conversion of Class A Series 28 Preferred Shares into Class A Series 29 Preferred Shares.

² Beginning November 1, 2004, assets and liabilities in the form of CIBC common shares, held within certain compensation trusts, have been offset (October 31, 2006: \$400 million; July 31, 2006: \$529 million) within treasury shares.

³ Represents the effect of implementing the Canadian Institute of Chartered Accountants (CICA) Accounting Guideline (AcG) 15, "Consolidation of Variable Interest Entities."

⁴ Represents the effect of implementing the CICA AcG-17, "Equity-linked Deposit Contracts" in 2004.

CONSOLIDATED STATEMENT OF CASH FLOWS

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Cash flows provided by (used in) operating activities												
Net income (loss)	819	662	585	580	728	(1,907)	440	707	402	2,646	(32)	2,091
Adjustments to reconcile net income (loss) to cash flows provided by (used in) operating activities												
Provision for credit losses	92	152	138	166	170	199	159	178	175	548	706	628
Amortization of buildings, furniture, equipment, and leasehold improvements	51	50	51	54	54	51	55	54	65	206	214	264
Amortization of intangible assets	8	7	7	7	3	3	3	3	4	29	12	16
Stock-based compensation	15	(6)	6	15	(13)	15	13	(10)	20	30	5	58
Restructuring reversal	-	-	-	-	-	-	-	-	(13)	-	-	(18)
Future income taxes	163	23	93	77	359	(238)	28	103	54	356	252	139
Investment securities losses (gains), net	(25)	(40)	11	14	(356)	(152)	(37)	(32)	(152)	(40)	(577)	(236)
Gains on divestitures	-	-	-	-	-	-	-	(115)	-	-	(115)	-
(Gains) losses on disposal of land, buildings, and equipment	1	-	(1)	-	(1)	(7)	-	-	(2)	-	(8)	4
Changes in operating assets and liabilities												
Accrued interest receivable	(92)	(6)	(122)	17	(45)	57	(53)	62	(43)	(203)	21	187
Accrued interest payable	309	20	200	13	121	138	149	(15)	37	542	393	245
Amounts receivable on derivative contracts	275	1,191	790	931	1,230	213	1,091	870	(2,921)	3,187	3,404	(914)
Amounts payable on derivative contracts	85	(1,446)	(1,379)	(58)	(2,022)	597	(839)	(1,636)	3,892	(2,798)	(3,900)	2,045
Net change in trading securities	(2,093)	(1,496)	1,797	(7,117)	6,283	(1,181)	(3,593)	(1,768)	3,824	(8,909)	(259)	483
Current income taxes	(116)	24	220	53	147	78	27	(79)	(593)	181	173	(2,706)
Restructuring payments	-	-	-	-	-	-	-	-	(7)	-	-	(52)
Insurance proceeds received	-	-	-	-	-	-	-	-	-	-	-	11
Other, net	166	(1,025)	35	(1,890)	(2,470)	2,433	543	(904)	590	(2,714)	(398)	2,470
	(342)	(1,890)	2,431	(7,138)	4,188	299	(2,014)	(2,582)	5,332	(6,939)	(109)	4,715
Cash flows provided by (used in) financing activities												
Deposits, net of withdrawals	2,876	6,512	(163)	932	(4,409)	659	3,183	2,724	(2,443)	10,157	2,157	2,447
Obligations related to securities sold short	(348)	(3,860)	2,785	328	(1,294)	(53)	848	3,162	548	(1,095)	2,663	561
Net obligations related to securities lent or sold under repurchase agreements	5,541	3,210	(2,277)	9,634	(2,618)	2,528	(2,147)	(228)	(223)	16,108	(2,465)	(2,503)
Issue of subordinated indebtedness	-	-	1,300	-	1,300	-	-	-	500	1,300	1,300	1,250
Redemption/repurchase of subordinated indebtedness	(250)	(20)	(250)	(250)	(24)	(41)	-	-	(400)	(770)	(65)	(493)
Redemption of preferred share liabilities	-	-	-	-	(445)	-	-	-	(630)	-	(445)	(630)
Issue of preferred shares	-	-	-	-	-	6 ¹	417 ¹	175 ¹	-	-	598	133
Issue of common shares	27	6	39	40	12	58	29	35	35	112	134	162
Purchase of common shares for cancellation	-	-	-	-	-	(463)	(206)	(506)	(308)	-	(1,175)	(1,238)
Treasury shares (purchased) sold	5	(20)	1	(5)	3	(10)	(11)	7	23	(19)	(11)	11
Dividends	(267)	(267)	(262)	(260)	(260)	(264)	(249)	(254)	(236)	(1,056)	(1,027)	(881)
Other, net	249	385	(295)	150	155	(259)	155	231	(257)	489	282	(522)
	7,833	5,946	878	10,569	(7,580)	2,161	2,019	5,346	(3,391)	25,226	1,946	(1,703)
Cash flows provided by (used in) investing activities												
Interest-bearing deposits with banks	(411)	(297)	(765)	1,479	1,834	(1,553)	129	(123)	(1,382)	6	287	(1,968)
Loans, net of repayments	(5,521)	(5,466)	(2,301)	355	(2,986)	(5,386)	(2,403)	(3,152)	(3,466)	(12,933)	(13,927)	(13,040)
Proceeds from securitizations	1,950	2,705	1,868	2,026	3,174	2,339	1,931	2,743	3,211	8,549	10,187	8,834
Purchase of investment securities	(2,504)	(3,694)	(3,384)	(6,011)	(3,248)	(669)	(1,920)	(2,401)	(3,404)	(15,593)	(8,238)	(12,977)
Proceeds from sale of investment securities	2,323	1,218	1,241	1,282	1,709	1,689	953	2,787	2,486	6,064	7,138	11,377
Proceeds from maturity of investment securities	435	772	896	641	793	1,464	369	268	384	2,744	2,894	3,138
Net securities borrowed or purchased under resale agreements	(3,792)	82	(23)	(3,185)	2,061	(182)	1,031	(3,259)	447	(6,918)	(349)	1,664
Proceeds from divestitures	-	-	-	-	-	-	-	-	347	-	347	-
Net cash used in acquisition of subsidiary ²	-	-	-	(75)	-	-	-	-	-	(75)	-	-
Purchase of land, buildings and equipment	(51)	(53)	-	(6)	(49)	(37)	(88)	(89)	(78)	(110)	(263)	(235)
Proceeds from disposal of land, buildings and equipment	1	-	7	-	4	22	1	1	7	8	28	18
	(7,570)	(4,733)	(2,461)	(3,494)	3,292	(2,313)	3	(2,878)	(1,795)	(18,258)	(1,896)	(3,189)
Effect of exchange rate changes on cash and non-interest bearing deposits with banks	(8)	8	(10)	(12)	(7)	(9)	4	7	(45)	(22)	(5)	(42)
Net increase (decrease) in cash and non-interest-bearing deposits with banks during period	(87)	(669)	838	(75)	(107)	138	12	(107)	101	7	(64)	(219)
Cash and non-interest-bearing deposits with banks at beginning of period	1,404	2,073	1,235	1,310	1,417	1,279	1,267	1,374	1,273	1,310	1,374	1,593
Cash and non-interest-bearing deposits with banks at end of period	1,317	1,404	2,073	1,235	1,310	1,417	1,279	1,267	1,374	1,317	1,310	1,374
Cash interest paid	2,215	2,289	1,876	1,912	1,608	1,524	1,357	1,437	1,244	8,292	5,926	4,685
Cash income taxes paid (recovered)	41	77	(123)	108	(70)	55	120	259	584	103	364	3,356

¹ Q3/05 includes \$11 million (Q2/05: \$27 million; Q1/05: \$293 million) issue of Class A Series 29 Preferred Shares consisting of \$5 million (Q2/05: \$10 million; Q1/05: \$118 million) conversion of Class A Series 28 Preferred Shares and \$6 million (Q2/05: \$17 million; Q1/05: \$175 million) in cash on exercise of Series 29 Purchase Warrants.

² On November 1, 2005, CIBC purchased the remaining non-controlling interest in INTRIA.

CONDENSED AVERAGE BALANCE SHEET

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Assets												
Cash and deposits with banks	12,267	12,019	11,171	11,501	12,627	12,981	12,880	13,326	11,457	11,744	12,954	11,497
Securities	82,471	80,220	78,037	76,064	70,162	74,846	72,956	72,314	68,409	79,208	72,566	70,489
Securities borrowed or purchased under resale agreements	23,776	19,995	21,104	18,796	19,950	21,452	21,862	21,488	19,809	20,916	21,182	20,467
Loans	143,460	140,818	139,240	140,423	141,502	140,569	138,570	138,628	137,611	141,000	139,827	135,053
Other	37,539	38,343	38,876	38,895	42,878	42,288	41,534	42,532	41,249	38,409	42,316	43,304
Total assets	299,513	291,395	288,428	285,679	287,119	292,136	287,802	288,288	278,535	291,277	288,845	280,810
Liabilities and shareholders' equity												
Deposits	201,410	197,006	194,926	195,698	194,151	196,796	194,692	192,269	190,753	197,279	194,475	191,475
Other	79,692	75,917	75,914	72,742	76,316	76,787	74,498	77,619	70,001	76,068	76,320	71,789
Subordinated indebtedness	5,816	5,848	5,307	5,083	4,554	3,881	3,899	3,884	4,032	5,515	4,056	3,559
Preferred share liabilities	600	600	600	600	720	1,047	1,047	1,042	1,391	600	963	1,631
Non-controlling interests	13	476	497	694	952	983	1,032	1,013	32	419	995	24
Shareholders' equity	11,982	11,548	11,184	10,862	10,426	12,642	12,634	12,461	12,326	11,396	12,036	12,332
Total liabilities and shareholders' equity	299,513	291,395	288,428	285,679	287,119	292,136	287,802	288,288	278,535	291,277	288,845	280,810
Average interest-earning assets¹	260,569	251,607	248,198	245,269	242,841	248,386	244,978	244,357	236,045	251,437	245,142	236,257

PROFITABILITY MEASURES

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Return on common equity	32.5%	27.2%	25.7%	25.6%	34.2%	(75.1)%	16.2%	25.7%	14.2%	27.9%	(1.6)%	18.7%
Income statement measures as a percentage of average assets:												
Net interest income	1.50 %	1.53 %	1.47 %	1.59 %	1.62 %	1.66 %	1.74 %	1.82 %	1.84 %	1.52 %	1.71 %	1.87 %
Provision for credit losses	(0.12)%	(0.21)%	(0.20)%	(0.23)%	(0.23)%	(0.27)%	(0.23)%	(0.25)%	(0.25)%	(0.19)%	(0.24)%	(0.22)%
Non-interest income	2.33 %	2.33 %	2.46 %	2.36 %	3.11 %	2.62 %	2.27 %	2.42 %	2.30 %	2.37 %	2.61 %	2.32 %
Non-interest expenses	(2.51)%	(2.57)%	(2.59)%	(2.58)%	(2.84)%	(6.59)%	(2.89)%	(2.62)%	(3.24)%	(2.56)%	(3.76)%	(2.94)%
Income taxes and non-controlling interests	(0.12)%	(0.18)%	(0.31)%	(0.33)%	(0.65)%	(0.01)%	(0.26)%	(0.40)%	(0.08)%	(0.23)%	(0.33)%	(0.29)%
Net income (loss)	1.08 %	0.90 %	0.83 %	0.81 %	1.01 %	(2.59)%	0.63 %	0.97 %	0.57 %	0.91 %	(0.01)%	0.74 %

¹ Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

ASSETS UNDER ADMINISTRATION

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Assets under administration ¹									
Individuals	150,806	146,648	151,654	149,394	140,897	143,180	134,885	135,620	131,122
Institutions ²	870,342	835,518	829,812	834,858	782,747	785,265	699,312	647,853	599,612
Retail mutual funds	47,452	45,765	46,461	46,105	43,411	44,422	42,436	42,173	40,531
Total assets under administration	1,068,600	1,027,931	1,027,927	1,030,357	967,055	972,867	876,633	825,646	771,265

ASSETS UNDER MANAGEMENT

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Assets under management ¹									
Individuals	13,794	13,326	13,290	12,764	11,675	11,365	10,637	10,192	9,533
Institutions	16,486	15,805	15,514	16,479	16,286	16,363	16,166	16,832	17,100
Retail mutual funds	47,452	45,765	46,461	46,105	43,411	44,422	42,436	42,173	40,531
Total assets under management	77,732	74,896	75,265	75,348	71,372	72,150	69,239	69,197	67,164

¹ Assets under management are included in assets under administration.

² Includes the following assets under administration or custody of GSS.

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
	772,498	737,470	740,500	745,106	695,555	701,405	616,496	567,551	525,643

ASSET SECURITIZATIONS¹

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Outstanding at end of period ²												
Credit card receivables	4,469	4,469	4,469	4,360	4,088	2,581	2,286	1,742	3,177	4,469	4,088	3,177
Residential mortgages	19,896	19,987	19,074	18,609	17,469	15,517	14,953	13,950	11,833	19,896	17,469	11,833
Commercial mortgages	375	378	-	-	-	103	104	106	109	375	-	109
	24,740	24,834	23,543	22,969	21,557	18,201	17,343	15,798	15,119	24,740	21,557	15,119
Income statement effect ³												
Net interest income	(124)	(120)	(120)	(124)	(99)	(88)	(76)	(72)	(60)	(488)	(335)	(226)
Non-interest income												
Securitization revenue	128	124	135	128	114	100	81	67	60	515	362	191
Card services fees	(54)	(53)	(54)	(49)	(35)	(29)	(27)	(29)	(25)	(210)	(120)	(67)
Other	-	-	-	-	-	-	-	1	1	-	1	6
	74	71	81	79	79	71	54	39	36	305	243	130
Provision for credit losses	32	35	41	41	55	24	30	22	48	149	131	127
	(18)	(14)	2	(4)	35	7	8	(11)	24	(34)	39	31

¹ The amounts include only those assets that we securitized and continue to service, and exclude any assets temporarily acquired by CIBC with the intent at acquisition to sell to VIE's.

² We periodically sell groups of loans or receivables to VIE's, which issue securities to investors. These transactions meet accepted criteria for recognition as sales and as such, the assets are removed from the consolidated balance sheet.

³ Securitization affects the components of income reported in the consolidated statement of operations, including net interest income, provision for credit losses, and non-interest income. Non-interest income from securitization comprises servicing income, losses under recourse arrangements, and net gains or losses on securitizations (Q4/06: \$6 million; Q3/06: \$11 million).

LOANS AND ACCEPTANCES, NET OF ALLOWANCES FOR CREDIT LOSSES

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Business, government and consumer loans									
Canada	143,007	141,432	139,019	137,426	137,921	139,093	136,429	135,070	133,650
United States	4,876	4,413	3,937	4,579	5,525	5,009	4,311	4,978	4,896
Other countries	4,033	3,379	2,870	2,774	3,456	3,255	3,984	3,583	3,736
Total net loans and acceptances	151,916	149,224	145,826	144,779	146,902	147,357	144,724	143,631	142,282
Residential mortgages	81,333	78,838	77,703	76,630	77,179	76,840	74,480	73,425	72,553
Student	1,284	1,354	1,434	1,499	1,575	1,637	1,712	2,014	2,089
Personal - other	26,143	26,069	25,719	25,532	26,012	25,601	24,825	24,227	23,700
Credit card	7,046	6,813	6,423	6,265	6,448	7,575	7,758	8,231	8,347
Total net consumer loans	115,806	113,074	111,279	109,926	111,214	111,653	108,775	107,897	106,689
Non-residential mortgages	6,840	6,326	6,170	6,443	6,704	5,171	5,128	5,066	5,030
Financial institutions	3,778	3,117	2,899	3,297	3,074	3,153	3,725	3,680	3,647
Retail	2,329	2,400	2,409	2,268	2,349	2,289	2,315	2,106	2,363
Business services	3,821	4,048	4,209	4,024	4,302	4,304	4,293	4,087	4,080
Manufacturing, capital goods	1,276	1,545	1,505	1,447	2,037	1,863	1,707	1,935	1,810
Manufacturing, consumer goods	1,355	1,976	1,598	1,568	1,676	2,229	1,994	1,828	1,864
Real estate and construction	3,423	3,372	3,388	3,237	3,303	4,019	3,854	4,284	4,174
Agriculture	2,917	3,013	3,058	3,351	3,417	3,544	3,741	4,038	4,120
Oil and gas	3,215	3,631	2,917	2,598	2,336	2,502	2,778	2,498	2,265
Mining	259	236	236	232	181	183	205	162	225
Forest products	632	660	696	631	565	613	517	527	432
Hardware and software	355	383	329	337	273	243	306	367	408
Telecommunications and cable	921	948	811	992	1,021	1,023	864	722	737
Publishing, printing and broadcasting	1,051	731	651	624	624	494	381	442	396
Transportation	1,591	1,421	1,476	1,435	1,372	1,460	1,513	1,485	1,793
Utilities	508	534	495	460	544	713	1,099	749	593
Education, health and social services	1,344	1,368	1,414	1,373	1,708	1,657	1,334	1,435	1,396
Governments	901	885	748	994	703	726	704	825	769
General allowance allocated to business and government loans	(406)	(444)	(462)	(458)	(501)	(482)	(509)	(502)	(509)
Total net business and government loans, including acceptances	36,110	36,150	34,547	34,853	35,688	35,704	35,949	35,734	35,593
Total net loans and acceptances	151,916	149,224	145,826	144,779	146,902	147,357	144,724	143,631	142,282

NET IMPAIRED LOANS

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Gross impaired loans									
Canada:									
Consumer	386	388	420	427	433	403	422	402	386
Commercial	227	338	376	401	421	475	482	439	432
	613	726	796	828	854	878	904	841	818
United States:									
Commercial	12	13	13	15	57	71	78	72	75
Other countries:									
Commercial	5	8	8	36	38	46	73	146	216
Total:									
Consumer	386	388	420	427	433	403	422	402	386
Commercial	244	359	397	452	516	592	633	657	723
Gross impaired loans and loan substitute securities	630	747	817	879	949	995	1,055	1,059	1,109
Specific allowance for credit losses	(542)	(630)	(652)	(645)	(661)	(688)	(707)	(771)	(801)
Net impaired loans and loan substitute securities	88	117	165	234	288	307	348	288	308
Net impaired loans									
Residential mortgages ¹	105	99	116	124	123	117	124	125	103
Student ¹	27	37	39	36	35	34	33	24	19
Credit card ¹	(105)	(102)	(100)	(100)	(101)	(107)	(110)	(123)	(133)
Personal - other ¹	(4)	(19)	(17)	(15)	(5)	7	5	(11)	10
Non-residential mortgages	3	3	2	1	3	3	2	3	4
Financial institutions	-	2	3	22	22	28	59	62	62
Service and retail industries	21	23	31	34	55	44	58	59	103
Manufacturing, consumer and capital goods	7	24	22	28	47	88	45	30	30
Real estate and construction	5	5	10	15	8	6	9	9	14
Agriculture	24	35	47	76	82	65	103	76	70
Resource-based industries	-	1	-	2	4	2	-	-	3
Telecommunications, media and technology	3	4	9	9	9	11	11	25	16
Transportation	-	-	-	-	4	4	3	1	2
Utilities	-	-	-	-	-	1	2	2	2
Other	2	5	3	2	2	4	4	6	3
	88	117	165	234	288	307	348	288	308

¹ Specific allowances for large numbers of homogeneous balances of relatively small amounts are established by reference to historical ratios of write-offs to balances in arrears and to balances outstanding; this may result in negative net impaired loans.

CHANGES IN GROSS IMPAIRED LOANS

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Gross impaired loans at beginning of period												
Consumer	388	420	427	433	403	422	402	386	372	433	386	401
Commercial	359	397	452	516	592	633	657	723	696	516	723	975
	747	817	879	949	995	1,055	1,059	1,109	1,068	949	1,109	1,376
New additions												
Consumer	270	284	296	302	308	293	327	298	303	1,152	1,226	1,224
Commercial	38	45	89	89	131	117	121	107	301	261	476	717
	308	329	385	391	439	410	448	405	604	1,413	1,702	1,941
Returned to performing status, repaid or sold												
Consumer	(108)	(145)	(133)	(126)	(90)	(114)	(125)	(104)	(106)	(512)	(433)	(485)
Commercial	(65)	(56)	(106)	(127)	(116)	(127)	(69)	(116)	(196)	(354)	(428)	(763)
	(173)	(201)	(239)	(253)	(206)	(241)	(194)	(220)	(302)	(866)	(861)	(1,248)
Write-offs												
Consumer	(164)	(171)	(170)	(182)	(188)	(198)	(182)	(178)	(183)	(687)	(746)	(754)
Commercial	(88)	(27)	(38)	(26)	(91)	(31)	(76)	(57)	(78)	(179)	(255)	(206)
	(252)	(198)	(208)	(208)	(279)	(229)	(258)	(235)	(261)	(866)	(1,001)	(960)
Gross impaired loans at end of period												
Consumer	386	388	420	427	433	403	422	402	386	386	433	386
Commercial	244	359	397	452	516	592	633	657	723	244	516	723
	630	747	817	879	949	995	1,055	1,059	1,109	630	949	1,109

ALLOWANCE FOR CREDIT LOSSES

(\$ millions)	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	2006 12M	2005 12M	2004 12M
Total allowance at beginning of period	1,582	1,604	1,622	1,638	1,715	1,734	1,798	1,828	1,880	1,638	1,828	1,956
Write-offs	(252)	(198)	(208)	(208)	(279)	(229)	(258)	(235)	(261)	(866)	(1,001)	(960)
Recoveries	22	23	50	23	33	24	30	37	43	118	124	215
Provision for credit losses	92	152	138	166	170	199	159	178	175	548	706	628
Foreign exchange and other adjustments	-	1	2	3	(1)	(13)	5	(10)	(9)	6	(19)	(11)
Total allowance at end of period¹	1,444	1,582	1,604	1,622	1,638	1,715	1,734	1,798	1,828	1,444	1,638	1,828
Specific allowance	544	632	654	647	663	690	709	773	803	544	663	803
General allowance	900	950	950	975	975	1,025	1,025	1,025	1,025	900	975	1,025
Total allowance for credit losses¹	1,444	1,582	1,604	1,622	1,638	1,715	1,734	1,798	1,828	1,444	1,638	1,828

¹ Includes the allowance for letters of credit of \$2 million (Q3/06: \$2 million).

CREDIT RISK FINANCIAL MEASURES

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Diversification ratios									
Gross loans and acceptances									
Consumer	76%	76%	76%	76%	75%	76%	75%	75%	75%
Commercial	24%	24%	24%	24%	25%	24%	25%	25%	25%
Canada	94%	95%	95%	95%	94%	95%	94%	93%	93%
United States	3%	3%	3%	3%	4%	3%	3%	4%	4%
Other countries	3%	2%	2%	2%	2%	2%	3%	3%	3%
Net loans and acceptances									
Consumer	76%	76%	76%	76%	76%	76%	75%	75%	75%
Commercial	24%	24%	24%	24%	24%	24%	25%	25%	25%
Canada	94%	95%	95%	95%	94%	95%	94%	95%	94%
United States	3%	3%	3%	3%	4%	3%	3%	3%	3%
Other countries	3%	2%	2%	2%	2%	2%	3%	2%	3%
Coverage ratios									
Specific allowances for credit losses (ACL)-to-gross impaired loans and acceptances (GIL)									
Total	86%	84%	80%	73%	70%	69%	67%	73%	72%
Consumer	94%	96%	91%	89%	88%	87%	88%	96%	100%
Commercial	73%	72%	68%	58%	54%	57%	53%	58%	57%
Condition ratios									
GIL-to-gross loans and acceptances	0.41 %	0.50 %	0.55 %	0.60 %	0.64 %	0.67 %	0.72 %	0.73 %	0.77 %
Net impaired loans and acceptances (NIL)-to-net loans and acceptances	0.06 %	0.08 %	0.11 %	0.16 %	0.20 %	0.21 %	0.24 %	0.20 %	0.22 %
Segmented NIL-to-segmented net loans and acceptances									
Consumer	0.02 %	0.01 %	0.03 %	0.04 %	0.05 %	0.05 %	0.05 %	0.01 %	0.00 %
Commercial	0.18 %	0.28 %	0.37 %	0.54 %	0.66 %	0.72 %	0.82 %	0.76 %	0.87 %
Canada	0.05 %	0.07 %	0.11 %	0.15 %	0.17 %	0.17 %	0.18 %	0.14 %	0.13 %
United States	0.16 %	0.18 %	0.25 %	0.11 %	0.49 %	0.68 %	0.95 %	0.68 %	0.53 %
Other countries	0.05 %	0.12 %	0.10 %	0.90 %	0.69 %	0.95 %	1.38 %	1.90 %	2.76 %

REGULATORY CAPITAL¹

(\$ millions)

	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
Tier 1 capital									
Common shares ²	3,039	3,011	3,022	2,984	2,935	2,908	2,916	2,917	2,929
Contributed surplus	70	67	53	56	58	58	58	59	59
Retained earnings	7,268	6,712	6,315	5,987	5,667	5,200	7,780	7,764	7,745
Foreign currency translation adjustments	(442)	(415)	(466)	(375)	(327)	(350)	(296)	(327)	(376)
Non-cumulative preferred shares ³	2,981	2,798	2,648	2,557	2,472	2,296	3,178	3,006	2,826
Certain non-controlling interests in subsidiaries	1	2	1	1	27	21	20	22	39
Goodwill	(982)	(982)	(982)	(982)	(946)	(947)	(947)	(947)	(1,055)
	11,935	11,193	10,591	10,228	9,886	9,186	12,709	12,494	12,167
Tier 2 capital									
Perpetual debentures (subordinated indebtedness)	338	341	357	364	377	391	442	436	428
Preferred shares - other ⁴	-	183	333	424	509	807	249	-	-
Other debentures (subordinated indebtedness) (net of amortization)	5,257	5,509	5,505	4,461	4,725	3,437	3,448	3,443	3,435
Other debentures (subordinated indebtedness) in excess of 50% of Tier 1 capital	-	-	(209)	-	-	-	-	-	-
General allowance for credit losses ⁵	900	950	950	975	975	1,025	1,025	1,025	1,015
	6,495	6,983	6,936	6,224	6,586	5,660	5,164	4,904	4,878
Total Tier 1 and Tier 2 capital	18,430	18,176	17,527	16,452	16,472	14,846	17,873	17,398	17,045
Equity accounted investments and other	(1,847)	(1,818)	(1,759)	(1,641)	(1,701)	(1,963)	(2,021)	(1,876)	(2,160)
Total capital	16,583	16,358	15,768	14,811	14,771	12,883	15,852	15,522	14,885
Total risk-weighted assets (see page 22)	114,780	117,032	115,140	113,324	116,277	122,662	118,672	118,596	115,950
Tier 1 capital ratio	10.4%	9.6%	9.2%	9.0%	8.5%	7.5%	10.7%	10.5%	10.5%
Total capital ratio	14.5%	14.0%	13.7%	13.1%	12.7%	10.5%	13.4%	13.1%	12.8%

¹ The capital standards developed by the Bank for International Settlements (BIS) require a minimum total capital ratio of 8% of which 4% must be Tier 1 capital. The BIS framework allows some domestic regulatory discretion in determining capital. Capital ratios of banks in different countries are, therefore, not strictly comparable unless adjusted for discretionary differences. The Office of the Superintendent of Financial Institutions (OSFI) has minimum standards for Tier 1 and total capital ratios of 7% and 10%, respectively.

² Does not include net short trading positions of \$6 million (Q3/06: \$2 million) in CIBC common shares.

³ Includes non-cumulative preferred shares totaling \$600 million (Q3/06: \$600 million) that are redeemable by the holders and as such, are shown as preferred share liabilities on the consolidated balance sheet.

⁴ Represents the amount of non-cumulative preferred shares not included in Tier 1 capital. OSFI limits the amount of non-cumulative preferred shares that can be included in Tier 1 capital to 25% of Tier 1 capital; any excess can be included in Tier 2 capital.

⁵ The amount of general allowance for credit losses eligible for inclusion in Tier 2 capital is the lesser of the total general allowance or 0.875% of risk-weighted assets.

RISK-WEIGHTED ASSETS

(\$ billions)

	Q4/06	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
	Total	Risk-weighted amounts	RISK WEIGHTED AMOUNTS							
On-balance sheet assets:										
Cash and deposits with banks	11.9	0.9	0.7	0.9	0.6	0.8	1.4	1.0	1.0	1.2
Securities issued or guaranteed by Canada, provinces, municipalities, OECD banks and governments	41.1	0.1	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2
Other securities	42.4	1.9	1.8	2.7	3.0	3.1	3.8	3.9	4.0	2.6
Securities borrowed or purchased under resale agreements	25.4	0.6	0.6	0.7	0.6	0.6	0.8	0.9	0.9	0.9
Loans to or guaranteed by Canada, provinces, territories, municipalities, OECD banks and governments	3.4	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Mortgage loans	88.2	25.4	26.6	26.6	26.5	27.9	30.5	29.7	29.0	28.4
Other loans	54.0	52.9	53.3	52.0	52.2	54.1	56.7	56.1	56.8	56.0
Other assets	37.6	12.6	13.5	13.0	12.4	11.3	12.3	11.8	11.4	11.0
Total on-balance sheet assets	304.0	94.8	96.9	96.3	95.6	98.1	105.8	103.8	103.5	100.5
Off-balance sheet instruments:										
Credit-related arrangements:										
Lines of credit	56.0	7.3	7.4	7.2	6.9	6.9	6.1	4.1	4.1	3.8
Guarantees, letters of credit and securities lending ^{1,2}	67.9	3.0	3.2	3.1	3.0	3.1	3.1	3.1	3.1	3.4
Other	0.4	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.6	0.5
	124.3	10.7	11.0	10.6	10.2	10.4	9.6	7.6	7.8	7.7
Derivatives (analyzed on pages 23 and 24)	1,308.0	5.1	4.9	4.3	4.0	4.3	3.5	3.5	3.4	3.6
Total off-balance sheet instruments	1,432.3	15.8	15.9	14.9	14.2	14.7	13.1	11.1	11.2	11.3
Total risk-weighted assets before adjustments for market risk		110.6	112.8	111.2	109.8	112.8	118.9	114.9	114.7	111.8
Add: market risk for trading activity		4.2	4.2	3.9	3.5	3.5	3.7	3.7	3.9	4.1
Total risk-weighted assets		114.8	117.0	115.1	113.3	116.3	122.6	118.6	118.6	115.9
Common equity to risk-weighted assets		8.7%	8.0%	7.8%	7.6%	7.2%	6.4%	8.8%	8.8%	9.0%
General allowance for credit losses to risk-weighted assets		0.78%	0.81%	0.83%	0.86%	0.84%	0.84%	0.86%	0.86%	0.88%

¹ Includes the full contract amount of custodial client securities totaling \$44.6 billion (Q3/06: \$45.9 billion) lent by GSS.

² Securities lending of \$5.4 billion (Q3/06: \$3.7 billion) for cash is excluded from the table above because it is reported on the consolidated balance sheet as obligations related to securities lent or sold under repurchase agreements.

OUTSTANDING DERIVATIVE CONTRACTS – NOTIONAL AMOUNTS

(\$ millions)

	Q4/06		Q3/06		Q2/06		Q1/06		Q4/05		
	Residual term to contractual maturity			Total notional amounts	Analyzed by use		Total notional amounts				
	Less than 1 year	1 - 5 years	Over 5 years		Trading	ALM ¹					
Interest rate derivatives											
Over-the-counter											
Forward rate agreements	29,833	60	26	29,919	29,834	85	21,594	15,120	30,684	39,569	
Swap contracts	168,454	303,861	124,537	596,852	466,316	130,536	594,249	575,933	584,216	610,134	
Purchased options	14,032	11,425	9,172	34,629	31,844	2,785	34,713	34,176	33,640	37,663	
Written options	20,688	18,411	6,706	45,805	43,222	2,583	45,666	44,694	38,734	47,928	
	233,007	333,757	140,441	707,205	571,216	135,989	696,222	669,923	687,274	735,294	
Exchange traded											
Futures contracts	98,450	16,169	650	115,269	107,060	8,209	102,856	96,332	94,851	73,039	
Purchased options	29,931	8,929	-	38,860	38,860	-	23,141	20,430	4,955	4,371	
Written options	31,927	16,004	-	47,931	47,931	-	31,871	31,662	10,272	11,051	
	160,308	41,102	650	202,060	193,851	8,209	157,868	148,424	110,078	88,461	
Total interest rate derivatives	393,315	374,859	141,091	909,265	765,067	144,198	854,090	818,347	797,352	823,755	
Foreign exchange derivatives											
Over-the-counter											
Forward contracts	59,596	2,734	665	62,995	54,897	8,098	62,114	70,004	68,531	64,632	
Swap contracts	16,929	40,610	20,202	77,741	59,677	18,064	78,372	73,670	73,169	75,247	
Purchased options	2,614	488	406	3,508	3,508	-	3,148	3,142	3,103	3,480	
Written options	2,904	562	280	3,746	3,654	92	3,050	3,414	3,232	3,533	
	82,043	44,394	21,553	147,990	121,736	26,254	146,684	150,230	148,035	146,892	
Exchange traded											
Futures contracts	-	-	-	-	-	-	5	40	75	191	
Total foreign exchange derivatives	82,043	44,394	21,553	147,990	121,736	26,254	146,689	150,270	148,110	147,083	
Credit derivatives											
Over-the-counter											
Swap contracts	654	1,440	83	2,177	2,177	-	3,170	2,137	2,129	2,025	
Purchased options	2,476	21,262	40,451	64,189	55,943	8,246	52,858	41,913	35,537	33,294	
Written options	6,794	13,655	39,320	59,769	59,585	184	49,868	37,648	30,988	29,372	
Total credit derivatives	9,924	36,357	79,854	126,135	117,705	8,430	105,896	81,698	68,654	64,691	
Equity derivatives ²											
Over-the-counter	26,122	15,508	1,578	43,208	42,829	379	43,855	43,421	42,236	42,154	
Exchange traded	32,486	19,891	224	52,601	52,482	119	47,111	44,074	38,683	40,443	
Total equity derivatives	58,608	35,399	1,802	95,809	95,311	498	90,966	87,495	80,919	82,597	
Other derivatives ³											
Over-the-counter	9,657	14,203	772	24,632	24,493	139	24,914	22,093	21,696	23,449	
Exchange traded	2,723	1,392	4	4,119	4,102	17	4,291	3,093	2,813	2,305	
Total other derivatives	12,380	15,595	776	28,751	28,595	156	29,205	25,186	24,509	25,754	
Total notional amounts	556,270	506,604	245,076	1,307,950	1,128,414	179,536	1,226,846	1,162,996	1,119,544	1,143,880	

¹ ALM: Asset/liability management.

² Comprises forwards, futures, swaps and options.

³ Comprises precious metals and other commodity forwards, futures, swaps and options.

CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)

	Current replacement cost			Credit equivalent amount	Risk-weighted amount ¹	Risk-weighted amount				
	Trading	ALM	Total			Q4/06	Q3/06	Q2/06	Q1/06	Q4/05
	Interest rate derivatives									
Forward rate agreements	11	1	12	13	5	3	1	1	3	
Swap contracts	6,428	933	7,361	10,617	2,217	2,234	2,274	2,591	2,614	
Purchased options	645	20	665	860	211	221	235	229	242	
	7,084	954	8,038	11,490	2,433	2,458	2,510	2,821	2,859	
Foreign exchange derivatives										
Forward contracts	511	38	549	1,161	384	401	462	440	412	
Swap contracts	3,739	120	3,859	7,574	1,463	1,477	1,521	1,469	1,544	
Purchased options	98	-	98	179	54	59	56	62	68	
	4,348	158	4,506	8,914	1,901	1,937	2,039	1,971	2,024	
Credit derivatives²										
Swap contracts	48	-	48	263	114	157	90	75	75	
Purchased options	93	-	93	6,948	3,013	2,403	1,773	762	700	
Written options ³	197	-	197	197	45	-	20	14	22	
	338	-	338	7,408	3,172	2,560	1,883	851	797	
Equity derivatives⁴										
	2,077	19	2,096	4,262	1,345	1,318	1,374	1,324	1,466	
Other derivatives⁵										
	1,483	35	1,518	3,851	1,501	1,762	1,667	1,626	1,940	
	15,330	1,166	16,496	35,925	10,352	10,035	9,473	8,593	9,086	
Less: effect of master netting agreements	(10,799)	-	(10,799)	(18,962)	(5,222)	(5,146)	(5,208)	(4,631)	(4,766)	
Total	4,531	1,166	5,697	16,963	5,130	4,889	4,265	3,962	4,320	

¹ Risk-weighted amount is the credit equivalent amount multiplied by the prescribed counterparty credit risk factor adjusted for the impact of collateral and guarantees.

² ALM credit derivative options are given financial guarantee treatment for credit risk capital purposes and are excluded from the table above.

³ Represents the fair value of contracts for which fees are received over the life of the contracts.

⁴ Comprises forwards, swaps and options.

⁵ Comprises precious metals and other commodity forwards, swaps and options.

FAIR VALUES OF FINANCIAL INSTRUMENTS

(\$ millions)	Q4/06		Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
	Book value	Fair value	Fair value over (under) book value	Fair value over (under) book value						
Assets										
Cash and deposits with banks	11,853	11,853	-	-	-	-	-	-	-	-
Securities ¹	83,498	83,680	182	10	(8)	108	69	841	819	762
Securities borrowed or purchased under resale agreements	25,432	25,432	-	-	-	-	-	-	-	-
Loans	145,625	145,986	361	(49)	(313)	50	260	754	923	773
Derivative instruments market valuation	17,122	17,122	-	-	-	-	-	-	-	-
Customers' liability under acceptances	6,291	6,291	-	-	-	-	-	-	-	-
Other assets ²	6,155	6,529	374	366	340	298	272	294	288	196
Liabilities										
Deposits	202,891	202,756	(135)	(242)	(306)	(234)	(60)	258	325	374
Derivative instruments market valuation	17,330	17,330	-	-	-	-	-	-	-	-
Acceptances	6,297	6,297	-	-	-	-	-	-	-	-
Obligations related to securities sold short	13,788	13,788	-	-	-	-	-	-	-	-
Obligations related to securities lent or sold under repurchase agreements	30,433	30,433	-	-	-	-	-	-	-	-
Other liabilities	9,977	9,977	-	-	-	-	-	-	(1)	-
Subordinated indebtedness	5,595	5,963	368	298	273	353	366	466	418	427
Preferred share liabilities	600	642	42	38	38	47	60	81	73	95
ALM derivatives not carried at fair value ^{3, 4, 5}	(94)	(179)	(85)	64	82	(56)	9	(131)	(119)	(47)

¹ The fair value of publicly traded equities held for investment does not take into account any adjustments for resale restrictions that expire within one year or for future expenses.

² Excludes FirstCaribbean International Bank.

³ The book value includes both the ALM derivatives not carried at fair value (net Q4/06: \$234 million; Q3/06: (\$282) million) unamortized hedge-related deferred balances (net Q4/06: \$140 million; Q3/06: \$164 million), which are included in other assets and other liabilities.

⁴ The fair value over (under) book value includes deferred gains of \$222 million (Q3/06: \$337 million) related to derivative hedges for anticipated transactions in respect of certain deposit programs and expenses. These transactions and related hedges will be recognized in the consolidated financial statements over the next seven years (Q3/06: seven years).

⁵ ALM derivatives carried at fair value are included in derivative instrument market valuation. These derivative instruments are carried at fair value because they are ineligible for hedge accounting under AcG-13. Since these derivative instruments mitigate market risks, we consider them to be economic hedges for the corresponding risks of underlying positions. In addition, this category includes derivatives, such as seller swaps, whose risks are managed in the context of ALM activities. Derivatives held for ALM purposes as at October 31, 2006, include positive and negative fair values of \$318 million (Q3/06: \$337 million) and \$439 million (Q3/06: \$487 million), respectively, in respect of derivative instruments held for economic hedging purposes.

⁶ Includes certain securities hedged by forward sale contracts with maturities in November 2006. The unrealized gains related to these securities would decrease by \$40 million in Q4/06 (Q3/06: \$35 million) as a result of these hedges.

⁷ Includes positive and negative fair values of \$1,475 million (Q3/06: \$1,330 million) and \$1,642 million (Q3/06: \$1,561 million) respectively for exchange traded options.

ESTIMATED FAIR VALUES OF INVESTMENT SECURITIES

(\$ millions)	Q4/06		Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
	Carrying value	Estimated fair value	Unrealized net gains / (losses)	Unrealized net gains / (losses)						
Government debt	13,356	13,161	(195)	(343)	(360)	(160)	(169)	44	39	84
Asset / mortgage-backed securities	6,533	6,574	41	38	13	30	33	58	75	56
Debt	647	683	36	32	43	1	(12)	4	(3)	15
Equity ^{1, 6}	631	931	300	283	296	237	217	735	708	607
	21,167	21,349	182	10	(8)	108	69	841	819	762

FAIR VALUES OF DERIVATIVE INSTRUMENTS

(\$ millions)	Q4/06		Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04
	Positive	Negative	Fair value net		Fair value net					
Total held for trading purposes ⁷	16,805	16,891	(86)	302	152	(283)	518	(213)	163	618
Total held for ALM purposes ⁵	1,206	1,506	(300)	(204)	(421)	(591)	(254)	(416)	(60)	(282)
Total fair value	18,011	18,397	(386)	98	(269)	(874)	264	(629)	103	336
Less: effect of master netting agreements	(10,799)	(10,799)	-	-	-	-	-	-	-	-
	7,212	7,598	(386)	98	(269)	(874)	264	(629)	103	336
Average fair values of derivatives during the quarter	18,264	18,421	(157)	409	(171)	365	(813)	273	(39)	639

(\$ millions)	Based on earlier of maturity or repricing date of interest-sensitive instruments						Total
	within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	
Q4/06							
Canadian currency							
Assets	127,299	15,194	142,493	42,194	6,248	35,710	226,645
Structural assumptions ³	(4,069)	2,998	(1,071)	2,518	-	(1,447)	-
Liabilities and shareholders' equity	(123,061)	(24,270)	(147,331)	(20,812)	(9,916)	(48,586)	(226,645)
Structural assumptions ³	2,230	(17,934)	(15,704)	(15,146)	-	30,850	-
Off-balance sheet	(23,923)	25,988	2,065	(2,356)	291	-	-
Gap	(21,524)	1,976	(19,548)	6,398	(3,377)	16,527	-
Foreign currencies							
Assets	39,012	5,506	44,518	3,338	10,502	18,981	77,339
Liabilities and shareholders' equity	(62,279)	(6,993)	(69,272)	(1,485)	(649)	(5,933)	(77,339)
Off-balance sheet	(203)	9,595	9,392	(441)	(8,951)	-	-
Gap	(23,470)	8,108	(15,362)	1,412	902	13,048	-
Total gap	(44,994)	10,084	(34,910)	7,810	(2,475)	29,575	-
Q3/06							
Canadian currency	(20,335)	(2,187)	(22,522)	7,502	(1,264)	16,284	-
Foreign currencies	(23,048)	10,996	(12,052)	709	1,144	10,199	-
Total gap	(43,383)	8,809	(34,574)	8,211	(120)	26,483	-
Q2/06							
Canadian currency	(23,373)	(3,243)	(26,616)	9,663	607	16,346	-
Foreign currencies	(15,591)	5,634	(9,957)	1,740	1,117	7,100	-
Total gap	(38,964)	2,391	(36,573)	11,403	1,724	23,446	-
Q1/06							
Canadian currency	(22,550)	(2,792)	(25,342)	7,811	719	16,812	-
Foreign currencies	(14,970)	3,098	(11,872)	1,332	799	9,741	-
Total gap	(37,520)	306	(37,214)	9,143	1,518	26,553	-
Q4/05							
Canadian currency	(17,128)	(3,913)	(21,041)	5,502	881	14,658	-
Foreign currencies	(7,258)	(572)	(7,830)	858	1,097	5,875	-
Total gap	(24,386)	(4,485)	(28,871)	6,360	1,978	20,533	-

¹ On-and off-balance sheet financial instruments have been reported on the earlier of their contractual re-pricing or maturity dates. In the normal course of business, mortgage and other consumer loan clients frequently repay their loans in part or in full prior to the contractual maturity dates. Similarly, term deposits are sometimes cashed before their contractual maturity dates. In addition, trading account positions can fluctuate significantly from day to day. Taking into account expected prepayment and early withdrawals on the consolidated gap position as at October 31, 2006, we would have the effect of increasing the gap in the periods over one year by approximately \$1.2 billion. (\$1.0 billion increase as at July 31, 2006).

² Based on the interest rate sensitivity profile as at October 31, 2006, as adjusted for structural assumptions, estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would decrease net income after taxes by approximately \$21 million (\$12 million decrease as at July 31, 2006) over the next 12 months, and increase shareholders' equity as measured on a present value basis by approximately \$118 million (\$113 million as at July 31, 2006).

³ We manage the interest rate gap by imputing a duration to certain assets and liabilities based on historical and forecasted core balances trends.