

## Fourth quarter financial highlights

Unaudited	As at or for the three months ended			As at or for the twelve months ended	
	2016 Oct. 31	2016 Jul. 31	2015 Oct. 31	2016 Oct. 31	2015 Oct. 31
<b>Financial results</b> (\$ millions)					
Net interest income	\$ 2,110	\$ 2,113	\$ 2,043	\$ 8,366	\$ 7,915
Non-interest income	1,571	2,023	1,440	6,669	5,941
Total revenue	3,681	4,136	3,483	15,035	13,856
Provision for credit losses	222	243	198	1,051	771
Non-interest expenses	2,347	2,218	2,383	8,971	8,861
Income before income taxes	1,112	1,675	902	5,013	4,224
Income taxes	181	234	124	718	634
Net income	\$ 931	\$ 1,441	\$ 778	\$ 4,295	\$ 3,590
Net income attributable to non-controlling interests	4	6	2	20	14
Preferred shareholders	10	9	9	38	45
Common shareholders	917	1,426	767	4,237	3,531
Net income attributable to equity shareholders	\$ 927	\$ 1,435	\$ 776	\$ 4,275	\$ 3,576
<b>Financial measures</b>					
Reported efficiency ratio	63.8 %	53.6 %	68.4 %	59.7 %	63.9 %
Adjusted efficiency ratio <sup>(1)</sup>	58.2 %	57.8 %	60.4 %	58.0 %	59.6 %
Loan loss ratio <sup>(2)</sup>	0.27 %	0.32 %	0.26 %	0.31 %	0.27 %
Reported return on common shareholders' equity	16.8 %	26.8 %	15.1 %	19.9 %	18.7 %
Adjusted return on common shareholders' equity <sup>(1)</sup>	18.8 %	19.8 %	18.5 %	19.0 %	19.9 %
Net interest margin	1.59 %	1.64 %	1.70 %	1.64 %	1.74 %
Net interest margin on average interest-earning assets	1.81 %	1.87 %	1.95 %	1.88 %	2.00 %
Return on average assets	0.70 %	1.12 %	0.65 %	0.84 %	0.79 %
Return on average interest-earning assets	0.80 %	1.28 %	0.74 %	0.96 %	0.91 %
Total shareholder return	2.54 %	(0.94) %	8.61 %	5.19 %	1.96 %
Reported effective tax rate	16.2 %	14.0 %	13.7 %	14.3 %	15.0 %
Adjusted effective tax rate <sup>(1)</sup>	17.5 %	15.4 %	15.5 %	16.6 %	15.5 %
<b>Common share information</b>					
Per share (\$)					
- basic earnings	\$ 2.32	\$ 3.61	\$ 1.93	\$ 10.72	\$ 8.89
- reported diluted earnings	2.32	3.61	1.93	10.70	8.87
- adjusted diluted earnings <sup>(1)</sup>	2.60	2.67	2.36	10.22	9.45
- dividends	1.21	1.21	1.12	4.75	4.30
- book value	56.59	54.54	51.25	56.59	51.25
Share price (\$)					
- high	104.46	104.19	102.74	104.46	107.16
- low	97.51	96.84	86.00	83.33	86.00
- closing	100.50	99.19	100.28	100.50	100.28
Shares outstanding (thousands)					
- weighted-average basic	395,181	394,753	397,253	395,389	397,213
- weighted-average diluted	395,750	395,328	397,838	395,919	397,832
- end of period	397,070	394,838	397,291	397,070	397,291
Market capitalization (\$ millions)	\$ 39,906	\$ 39,164	\$ 39,840	\$ 39,906	\$ 39,840
<b>Value measures</b>					
Dividend yield (based on closing share price)	4.8 %	4.9 %	4.4 %	4.7 %	4.3 %
Reported dividend payout ratio	52.2 %	33.5 %	58.0 %	44.3 %	48.4 %
Adjusted dividend payout ratio <sup>(1)</sup>	46.6 %	45.2 %	47.4 %	46.4 %	45.4 %
Market value to book value ratio	1.78	1.82	1.96	1.78	1.96
<b>On- and off-balance sheet information</b> (\$ millions)					
Cash, deposits with banks and securities	\$ 101,588	\$ 98,093	\$ 93,619	\$ 101,588	\$ 93,619
Loans and acceptances, net of allowance	319,781	312,273	290,981	319,781	290,981
Total assets	501,357	494,490	463,309	501,357	463,309
Deposits	395,647	389,573	366,657	395,647	366,657
Common shareholders' equity	22,472	21,533	20,360	22,472	20,360
Average assets	527,702	511,925	476,700	509,140	455,324
Average interest-earning assets	462,970	448,834	415,783	445,134	395,616
Average common shareholders' equity	21,763	21,198	20,122	21,275	18,857
Assets under administration (AUA) <sup>(3)(4)</sup>	2,041,887	1,993,740	1,846,142	2,041,887	1,846,142
Assets under management (AUM) <sup>(4)</sup>	183,715	179,903	170,465	183,715	170,465
<b>Balance sheet quality (All-in basis) and liquidity measures</b>					
Risk-weighted assets (RWA) (\$ millions)					
Common Equity Tier 1 (CET1) capital RWA	\$ 168,996	\$ 168,077	156,107	\$ 168,996	156,107
Tier 1 capital RWA	169,322	168,407	156,401	169,322	156,401
Total capital RWA	169,601	168,690	156,652	169,601	156,652
Capital ratios					
CET1 ratio	11.3 %	10.9 %	10.8 %	11.3 %	10.8 %
Tier 1 capital ratio	12.8 %	12.4 %	12.5 %	12.8 %	12.5 %
Total capital ratio	14.8 %	14.4 %	15.0 %	14.8 %	15.0 %
Basel III leverage ratio					
Leverage ratio exposure (\$ millions)	545,480	537,172	502,552	545,480	502,552
Leverage ratio	4.0 %	3.9 %	3.9 %	4.0 %	3.9 %
Liquidity coverage ratio (LCR)	124 %	120 %	119 %	n/a	n/a
<b>Other information</b>					
Full-time equivalent employees	43,213	43,741	44,201	43,213	44,201

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

(2) The ratio is calculated as the provision for credit losses on impaired loans to average loans and acceptances, net of allowance for credit losses.

(3) Includes the full amount of AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon of \$1,640.2 billion (July 31, 2016: \$1,598.8 billion; October 31, 2015: \$1,465.7 billion).

(4) AUM amounts are included in the amounts reported under AUA.

n/a Not applicable.