

Financial Performance Overview

Financial Highlights 2010

As at or for the year ended October 31	2010	2009	2008	2007	2006
Common share information					
Per share – basic earnings (loss)	\$ 5.89	\$ 2.65	\$ (5.89)	\$ 9.30	\$ 7.50
– diluted earnings (loss) ⁽¹⁾	5.87	2.65	(5.89)	9.21	7.43
– cash diluted earnings (loss) ⁽²⁾	5.95	2.73	(5.80)	9.30	7.49
– dividends	3.48	3.48	3.48	3.11	2.76
Share price – closing	78.23	62.00	54.66	102.00	87.60
Shares outstanding (thousands) – end of period	392,739	383,982	380,805	334,989	335,977
Market capitalization (\$ millions)	\$ 30,724	\$ 23,807	\$ 20,815	\$ 34,169	\$ 29,432
Value measures					
Dividend yield (based on closing share price)	4.4%	5.6%	6.4%	3.0%	3.2%
Dividend payout ratio	59.1%	>100%	n/m	33.4%	36.8%
Financial results (\$ millions)					
Total revenue	\$ 12,085	\$ 9,928	\$ 3,714	\$ 12,066	\$ 11,351
Total revenue (TEB) ⁽²⁾	12,138	9,970	3,902	12,363	11,575
Provision for credit losses	1,046	1,649	773	603	548
Non-interest expenses	7,027	6,660	7,201	7,612	7,488
Net income (loss)	2,452	1,174	(2,060)	3,296	2,646
Financial measures					
Efficiency ratio	58.1%	67.1%	n/m	63.1%	66.0%
Cash efficiency ratio (TEB) ⁽²⁾	57.6%	66.4%	n/m	61.3%	64.4%
Return on equity	19.4%	9.4%	(19.4)%	28.7%	27.9%
Net interest margin	1.79%	1.54%	1.51%	1.39%	1.52%
Total shareholder return	32.4%	21.1%	(43.5)%	20.2%	25.6%
Balance sheet information (\$ millions)					
Loans and acceptances, net of allowance	\$ 184,576	\$ 175,609	\$ 180,323	\$ 170,678	\$ 151,916
Total assets	352,040	335,944	353,930	342,178	303,984
Deposits	246,671	223,117	232,952	231,672	202,891
Common shareholders' equity	12,634	11,119	11,200	11,158	9,941
Balance sheet quality measures					
Risk-weighted assets (\$ billions) ⁽³⁾	\$ 106.7	\$ 117.3	\$ 117.9	\$ 127.4	\$ 114.8
Tangible common equity ratio ⁽²⁾	9.9%	7.6%	7.5%	7.1%	7.6%
Tier 1 capital ratio ⁽³⁾	13.9%	12.1%	10.5%	9.7%	10.4%
Total capital ratio ⁽³⁾	17.8%	16.1%	15.4%	13.9%	14.5%
Other information					
Retail/wholesale ratio ⁽⁴⁾⁽⁵⁾	74% / 26%	69% / 31%	64% / 36%	73% / 27%	72% / 28%
Full-time equivalent employees ⁽⁶⁾	42,354	41,941	43,293	44,906	40,774

(1) In case of a loss, the effect of stock options potentially exercisable on diluted EPS is anti-dilutive; therefore, basic and diluted EPS will be the same.

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

(3) Beginning in 2008, these measures are based upon Basel II framework, whereas the prior years were based upon Basel I methodology.

(4) Ratio represents the amount of economic capital attributed to CIBC Retail Markets and Wholesale Banking as of the end of the year.

(5) Certain prior year information has been restated to conform to the presentation of the current year.

(6) Full-time equivalent headcount is a measure that normalizes the number of full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees into equivalent full-time units based on actual hours of paid work during a given period.

n/m Not meaningful.