

THIRD QUARTER FINANCIAL HIGHLIGHTS

	As at or for the three months ended			As at or for the nine months ended	
	2012 Jul. 31	2012 Apr. 30	2011 Jul. 31	2012 Jul. 31	2011 Jul. 31
Unaudited					
Financial results (\$ millions)					
Net interest income	\$ 1,883	\$ 1,753	\$ 1,785	\$ 5,478	\$ 5,286
Non-interest income	1,266	1,331	1,346	3,912	3,954
Total revenue	3,149	3,084	3,131	9,390	9,240
Provision for credit losses	317	308	310	963	838
Non-interest expenses	1,831	1,764	2,005	5,386	5,566
Income before taxes	1,001	1,012	816	3,041	2,836
Income taxes	160	201	225	554	715
Net income	\$ 841	\$ 811	\$ 591	\$ 2,487	\$ 2,121
Net income attributable to non-controlling interests	\$ 2	\$ 1	\$ 2	\$ 6	\$ 8
Preferred shareholders	29	44	55	129	139
Common shareholders	810	766	534	2,352	1,974
Net income attributable to equity shareholders	\$ 839	\$ 810	\$ 589	\$ 2,481	\$ 2,113
Financial measures					
Reported efficiency ratio	58.1 %	57.2 %	64.0 %	57.4 %	60.2 %
Adjusted efficiency ratio ⁽¹⁾	56.1 %	55.1 %	55.9 %	55.5 %	55.6 %
Loan loss ratio ⁽²⁾	0.52 %	0.53 %	0.53 %	0.53 %	0.51 %
Return on common shareholders' equity	21.8 %	22.1 %	17.1 %	22.1 %	22.0 %
Net interest margin	1.87 %	1.82 %	1.76 %	1.85 %	1.80 %
Net interest margin on average interest-earning assets ⁽³⁾	2.18 %	2.11 %	1.98 %	2.15 %	2.02 %
Return on average assets ⁽⁴⁾	0.84 %	0.84 %	0.58 %	0.84 %	0.72 %
Return on average interest-earning assets ⁽³⁾⁽⁴⁾	0.98 %	0.98 %	0.66 %	0.98 %	0.81 %
Total shareholder return	(0.33) %	(1.12) %	(9.89) %	1.29 %	(3.61) %
Common share information					
Per share (\$)					
- basic earnings	\$ 2.00	\$ 1.90	\$ 1.35	\$ 5.83	\$ 4.99
- reported diluted earnings	2.00	1.90	1.33	5.83	4.93
- adjusted diluted earnings ⁽¹⁾	2.06	2.00	1.93	6.03	5.80
- dividends	0.90	0.90	0.87	2.70	2.61
- book value	36.57	35.22	31.83	36.57	31.83
Share price (\$)					
- high	74.68	78.00	84.45	78.00	85.49
- low	69.70	73.27	72.75	68.43	72.75
- closing	73.35	74.53	72.98	73.35	72.98
Shares outstanding (thousands)					
- weighted-average basic	405,165	403,058	397,232	403,108	395,265
- weighted-average diluted	405,517	403,587	410,185	403,571	408,122
- end of period	405,626	404,945	398,856	405,626	398,856
Market capitalization (\$ millions)	\$ 29,753	\$ 30,181	\$ 29,109	\$ 29,753	\$ 29,109
Value measures					
Dividend yield (based on closing share price)	4.9 %	4.9 %	4.7 %	4.9 %	4.8 %
Reported dividend payout ratio	45.0 %	47.4 %	64.6 %	46.3 %	52.3 %
Adjusted dividend payout ratio ⁽¹⁾	43.7 %	45.0 %	45.0 %	44.7 %	45.0 %
Market value to book value ratio	2.01	2.12	2.29	2.01	2.29
On- and off-balance sheet information (\$ millions)					
Cash, deposits with banks and securities	\$ 70,776	\$ 68,695	\$ 75,467	\$ 70,776	\$ 75,467
Loans and acceptances, net of allowance	253,616	251,487	244,822	253,616	244,822
Total assets	401,010	387,458	392,646	401,010	392,646
Deposits	254,002	244,207	246,422	254,002	246,422
Secured borrowings	51,094	52,904	49,330	51,094	49,330
Common shareholders' equity	14,834	14,260	12,697	14,834	12,697
Average assets	400,543	391,646	401,315	396,136	393,226
Average interest-earning assets ⁽³⁾	342,883	337,852	357,473	340,117	349,171
Average common shareholders' equity	14,760	14,095	12,428	14,228	11,992
Assets under administration ⁽⁵⁾	1,377,012	1,397,624	1,327,207	1,377,012	1,327,207
Balance sheet quality measures					
Risk-weighted assets (\$ billions) ⁽⁶⁾	\$ 114.9	\$ 113.3	\$ 109.0	\$ 114.9	\$ 109.0
Tangible common equity ratio ⁽¹⁾⁽⁶⁾	11.3 %	11.0 %	11.0 %	11.3 %	11.0 %
Tier 1 capital ratio ⁽⁶⁾	14.1 %	14.1 %	14.6 %	14.1 %	14.6 %
Total capital ratio ⁽⁶⁾	17.7 %	17.7 %	18.7 %	17.7 %	18.7 %
Other information					
Retail / wholesale ratio ⁽¹⁾⁽⁷⁾	76 % / 24 %	76 % / 24 %	77 % / 23 %	76 % / 24 %	77 % / 23 %
Full-time equivalent employees	42,380	42,267	42,425	42,380	42,425

(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. The provision for credit losses on impaired loans includes provision for: individual allowance; collective allowance on personal, scored small business loans and mortgages that are greater than 90 days delinquent; and net credit card write-offs.

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

(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.