

This document updates the information previously reported for Q4/08 to reflect the external reporting changes adopted effective November 1, 2008 as described below. This document is not audited and should be read in conjunction with the supplementary financial information for the period ended October 31, 2008, our quarterly news release for Q4/08, and the audited annual consolidated financial statements and accompanying management's discussion & analysis for the year ended October 31, 2008. Additional financial information is also available through our quarterly investor presentations as well as the quarterly conference call webcast.

External reporting changes

1. We moved the impact of securitization from other within CIBC Retail Markets to Corporate and Other. Prior period information was restated.
2. We realigned the businesses within CIBC Retail Markets and CIBC World Markets. Prior period information was restated to reflect the changes. The new reported businesses are as follows:

CIBC Retail Markets:

- Personal banking – includes personal deposits and lending, cards, residential mortgages, and insurance
- Business banking – includes business deposits and lending, commercial mortgages, and commercial banking
- Wealth management – includes retail brokerage and asset management
- FirstCaribbean
- Other

CIBC World Markets:

- Capital markets – includes cash equities, global derivatives and strategic risks, and fixed income, currencies and distribution businesses
- Corporate and investment banking – includes corporate credit products, investment banking, U.S. real estate finance, and core merchant banking
- Other – includes legacy merchant banking, structured credit and other run-off businesses, exited businesses, and corporate loan hedging

3. We moved the sublease income of our New York premises from other within CIBC World Markets to Corporate and Other. Prior period information was not restated.
4. We have retroactively reclassified intangible assets relating to application software from "Land, buildings and equipment" to "Software and other intangible assets" on our consolidated balance sheet.

SEGMENTED INFORMATION – CIBC RETAIL MARKETS

(\$ millions)

| | Q4/08 | Q3/08 | Q2/08 | Q1/08 | Q4/07 | Q3/07 | Q2/07 | Q1/07 | 2008 12M | 2007 12M |
|---|------------|------------|------------|------------|------------|------------|------------|------------|--------------|--------------|
| Financial results | | | | | | | | | | |
| Personal banking | 1,430 | 1,484 | 1,409 | 1,415 | 1,818 | 1,440 | 1,386 | 1,432 | 5,738 | 6,076 |
| Business banking | 337 | 340 | 328 | 352 | 365 | 353 | 332 | 352 | 1,357 | 1,402 |
| Wealth Management | 363 | 393 | 380 | 396 | 405 | 421 | 418 | 425 | 1,532 | 1,669 |
| FirstCaribbean | 161 | 165 | 122 | 126 | 174 | 133 | 150 | 50 | 574 | 507 |
| Other | 76 | (5) | 45 | 121 | 93 | 46 | 56 | 46 | 237 | 241 |
| Total revenue | 2,367 | 2,377 | 2,284 | 2,410 | 2,855 | 2,393 | 2,342 | 2,305 | 9,438 | 9,895 |
| Provision for credit losses | 266 | 221 | 209 | 189 | 181 | 197 | 228 | 188 | 885 | 794 |
| | 2,101 | 2,156 | 2,075 | 2,221 | 2,674 | 2,196 | 2,114 | 2,117 | 8,553 | 9,101 |
| Non-interest expenses | 1,363 | 1,377 | 1,380 | 1,353 | 1,402 | 1,406 | 1,418 | 1,353 | 5,473 | 5,579 |
| Income before taxes | 738 | 779 | 695 | 868 | 1,272 | 790 | 696 | 764 | 3,080 | 3,522 |
| Income tax expense | 178 | 200 | 177 | 204 | 281 | 204 | 77 | 195 | 759 | 757 |
| Non-controlling interests | 6 | 7 | 2 | 4 | 11 | 5 | 7 | 4 | 19 | 27 |
| Net income | 554 | 572 | 516 | 660 | 980 | 581 | 612 | 565 | 2,302 | 2,738 |
| Total revenue | | | | | | | | | | |
| Net interest income | 1,397 | 1,384 | 1,397 | 1,384 | 1,375 | 1,347 | 1,308 | 1,271 | 5,562 | 5,301 |
| Non-interest income | 969 | 992 | 885 | 1,025 | 1,478 | 1,046 | 1,032 | 1,032 | 3,871 | 4,588 |
| Intersegment revenue ¹ | 1 | 1 | 2 | 1 | 2 | - | 2 | 2 | 5 | 6 |
| | 2,367 | 2,377 | 2,284 | 2,410 | 2,855 | 2,393 | 2,342 | 2,305 | 9,438 | 9,895 |
| Average balances | | | | | | | | | | |
| Loans and acceptances | 202,708 | 196,506 | 191,029 | 188,112 | 183,157 | 178,295 | 173,225 | 166,654 | 194,608 | 173,350 |
| Deposits | 220,398 | 223,343 | 225,974 | 226,697 | 219,170 | 212,244 | 209,924 | 202,555 | 224,093 | 210,982 |
| Common equity | 4,831 | 4,874 | 4,805 | 4,747 | 4,933 | 4,771 | 4,783 | 4,039 | 4,818 | 4,627 |
| Financial measures | | | | | | | | | | |
| Efficiency ratio | 57.6% | 58.0% | 60.4% | 56.1% | 49.1% | 58.7% | 60.5% | 58.7% | 58.0% | 56.4% |
| Cash efficiency ratio ² | 57.2% | 57.6% | 60.1% | 55.8% | 48.8% | 58.4% | 60.1% | 58.6% | 57.7% | 56.1% |
| Return on equity ² | 44.5% | 45.6% | 42.6% | 54.3% | 77.7% | 46.6% | 51.1% | 53.3% | 46.7% | 57.6% |
| Net income | 554 | 572 | 516 | 660 | 980 | 581 | 612 | 565 | 2,302 | 2,738 |
| Cost of capital adjustment ² | (163) | (162) | (154) | (156) | (159) | (157) | (153) | (137) | (635) | (606) |
| Economic profit ² | 391 | 410 | 362 | 504 | 821 | 424 | 459 | 428 | 1,667 | 2,132 |
| Other information | | | | | | | | | | |
| Residential mortgages administered | 126,230 | 123,876 | 119,675 | 117,089 | 114,448 | 111,272 | 106,402 | 103,656 | 126,230 | 114,448 |
| Card loans administered | 14,350 | 14,336 | 14,053 | 13,640 | 13,365 | 12,802 | 12,462 | 12,081 | 14,350 | 13,365 |
| Number of branches - Canada | 1,050 | 1,050 | 1,049 | 1,049 | 1,048 | 1,048 | 1,051 | 1,053 | 1,050 | 1,048 |
| Number of branches - Caribbean | 66 | 66 | 66 | 66 | 64 | 66 | 69 | 65 | 66 | 64 |
| Number of pavilions (President's Choice Financial) | 234 | 233 | 245 | 238 | 239 | 239 | 239 | 235 | 234 | 239 |
| Number of registered clients (President's Choice Financial - thousands) | 2,266 | 2,223 | 2,182 | 2,141 | 2,099 | 2,045 | 1,988 | 1,937 | 2,266 | 2,099 |
| Regular workforce headcount | 27,923 | 28,341 | 28,253 | 27,984 | 27,659 | 27,612 | 27,773 | 27,758 | 27,923 | 27,659 |
| Assets under administration ³ | | | | | | | | | | |
| Individuals | 123,695 | 140,676 | 145,385 | 141,961 | 151,560 | 152,807 | 155,184 | 152,100 | 123,695 | 151,560 |
| Institutions | 86,675 | 86,978 | 81,731 | 80,328 | 74,373 | 81,211 | 78,882 | 78,910 | 86,675 | 74,373 |
| Retail mutual funds | 43,106 | 50,052 | 51,174 | 49,446 | 51,062 | 50,950 | 50,807 | 49,629 | 43,106 | 51,062 |
| | 253,476 | 277,706 | 278,290 | 271,735 | 276,995 | 284,968 | 284,873 | 280,639 | 253,476 | 276,995 |
| Assets under management ³ | | | | | | | | | | |
| Individuals | 13,317 | 14,627 | 15,189 | 14,869 | 15,552 | 15,397 | 15,107 | 14,834 | 13,317 | 15,552 |
| Institutions | 15,820 | 18,331 | 18,472 | 18,312 | 17,953 | 17,399 | 17,416 | 16,901 | 15,820 | 17,953 |
| Retail mutual funds | 43,106 | 50,052 | 51,174 | 49,446 | 51,062 | 50,950 | 50,807 | 49,629 | 43,106 | 51,062 |
| | 72,243 | 83,010 | 84,835 | 82,627 | 84,567 | 83,746 | 83,330 | 81,364 | 72,243 | 84,567 |

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

² Non-GAAP measures.

³ Assets under management are included in assets under administration.

SEGMENTED INFORMATION – CIBC WORLD MARKETS

| (\$ millions) | Q4/08 | Q3/08 | Q2/08 | Q1/08 | Q4/07 | Q3/07 | Q2/07 | Q1/07 | 2008 12M | 2007 12M |
|--|------------|--------------|----------------|----------------|--------------|------------|------------|------------|----------------|-------------|
| Financial results | | | | | | | | | | |
| Capital markets | 11 | 209 | 194 | 224 | 258 | 254 | 241 | 318 | 638 | 1,071 |
| Corporate and investment banking | 113 | 110 | 109 | 181 | 231 | 193 | 188 | 195 | 513 | 807 |
| Other | (419) | (873) | (2,409) | (3,301) | (368) | 73 | 231 | 211 | (7,002) | 147 |
| Total revenue (TEB) ¹ | (295) | (554) | (2,106) | (2,896) | 121 | 520 | 660 | 724 | (5,851) | 2,025 |
| TEB adjustment ¹ | 23 | 44 | 60 | 61 | 116 | 65 | 54 | 62 | 188 | 297 |
| Total revenue | (318) | (598) | (2,166) | (2,957) | 5 | 455 | 606 | 662 | (6,039) | 1,728 |
| Provision for (reversal of) credit losses | (10) | 7 | 2 | 17 | (18) | (5) | - | (5) | 16 | (28) |
| | (308) | (605) | (2,168) | (2,974) | 23 | 460 | 606 | 667 | (6,055) | 1,756 |
| Non-interest expenses | 288 | 266 | 358 | 351 | 357 | 319 | 459 | 486 | 1,263 | 1,621 |
| (Loss) income before taxes and non-controlling interests | (596) | (871) | (2,526) | (3,325) | (334) | 141 | 147 | 181 | (7,318) | 135 |
| Income tax (benefit) expense | (726) | (333) | (891) | (1,166) | (222) | (80) | (16) | 11 | (3,116) | (307) |
| Non-controlling interests | (3) | - | 2 | - | - | 1 | 3 | - | (1) | 4 |
| Net income (loss) | 133 | (538) | (1,637) | (2,159) | (112) | 220 | 160 | 170 | (4,201) | 438 |
| Total revenue | | | | | | | | | | |
| Net interest (expense) income | (37) | (67) | 17 | (164) | (84) | (129) | (187) | (168) | (251) | (568) |
| Non-interest income | (281) | (531) | (2,183) | (2,793) | 89 | 584 | 793 | 830 | (5,788) | 2,296 |
| | (318) | (598) | (2,166) | (2,957) | 5 | 455 | 606 | 662 | (6,039) | 1,728 |
| Average balances | | | | | | | | | | |
| Loans and acceptances | 14,373 | 14,100 | 14,771 | 15,063 | 13,799 | 13,625 | 14,492 | 12,949 | 14,576 | 13,710 |
| Trading securities | 24,680 | 40,448 | 44,064 | 47,035 | 48,671 | 52,761 | 51,566 | 54,274 | 39,029 | 51,820 |
| Deposits | 10,697 | 11,202 | 12,045 | 12,028 | 11,566 | 10,688 | 10,817 | 10,636 | 11,490 | 10,928 |
| Common equity | 2,421 | 2,127 | 2,273 | 2,199 | 1,739 | 1,564 | 1,718 | 1,551 | 2,257 | 1,642 |
| Financial measures | | | | | | | | | | |
| Efficiency ratio | n/m | n/m | n/m | n/m | n/m | 70.0% | 75.8% | 73.4% | n/m | 93.8% |
| Cash efficiency ratio (TEB) ¹ | n/m | n/m | n/m | n/m | n/m | 61.3% | 69.6% | 67.1% | n/m | 80.0% |
| Return on equity ¹ | 20.6% | (101.7)% | (293.9)% | (391.7)% | (26.6)% | 53.7% | 36.9% | 41.6% | (187.2)% | 25.1% |
| Net income (loss) | 133 | (538) | (1,637) | (2,159) | (112) | 220 | 160 | 170 | (4,201) | 438 |
| Cost of capital adjustment ¹ | (82) | (71) | (73) | (72) | (56) | (52) | (55) | (52) | (298) | (215) |
| Economic profit (loss) ¹ | 51 | (609) | (1,710) | (2,231) | (168) | 168 | 105 | 118 | (4,499) | 223 |
| Other information | | | | | | | | | | |
| Regular workforce headcount | 1,047 | 1,060 | 1,145 | 1,287 | 1,862 | 1,825 | 1,846 | 1,880 | 1,047 | 1,862 |

¹ Non-GAAP measures.

n/m - not meaningful due to the net loss.

SEGMENTED INFORMATION – CORPORATE AND OTHER

| (\$ millions) | Q4/08 | Q3/08 | Q2/08 | Q1/08 | Q4/07 | Q3/07 | Q2/07 | Q1/07 | 2008 12M | 2007 12M |
|--|--------------|--------|--------|--------|--------|--------|--------|--------|--------------|-------------|
| Financial results | | | | | | | | | | |
| Total revenue | 155 | 126 | 8 | 26 | 86 | 131 | 102 | 124 | 315 | 443 |
| Reversal of credit losses | (34) | (25) | (35) | (34) | (31) | (30) | (62) | (40) | (128) | (163) |
| | 189 | 151 | 43 | 60 | 117 | 161 | 164 | 164 | 443 | 606 |
| Non-interest expenses | 276 | 82 | 50 | 57 | 115 | 94 | 99 | 104 | 465 | 412 |
| (Loss) income before taxes and non-controlling interests | (87) | 69 | (7) | 3 | 2 | 67 | 65 | 60 | (22) | 194 |
| Income tax expense (benefit) | 164 | 32 | (17) | (40) | (14) | 33 | 30 | 25 | 139 | 74 |
| Non-controlling interests | - | - | - | - | - | - | - | - | - | - |
| Net (loss) income | (251) | 37 | 10 | 43 | 16 | 34 | 35 | 35 | (161) | 120 |
| Total revenue | | | | | | | | | | |
| Net interest income | 17 | 10 | (65) | (66) | (51) | (38) | (42) | (44) | (104) | (175) |
| Non-interest income | 139 | 117 | 75 | 93 | 139 | 169 | 146 | 170 | 424 | 624 |
| Intersegment revenue ¹ | (1) | (1) | (2) | (1) | (2) | - | (2) | (2) | (5) | (6) |
| | 155 | 126 | 8 | 26 | 86 | 131 | 102 | 124 | 315 | 443 |
| Other information | | | | | | | | | | |
| Regular workforce headcount | 10,728 | 10,850 | 10,947 | 10,966 | 10,936 | 10,878 | 10,869 | 10,921 | 10,728 | 10,936 |

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

CONSOLIDATED BALANCE SHEET

(\$ millions)

| | Q4/08 | Q3/08 | Q2/08 | Q1/08 | Q4/07 | Q3/07 | Q2/07 | Q1/07 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ASSETS | | | | | | | | |
| Cash and non-interest-bearing deposits with banks | 1,558 | 1,546 | 1,142 | 1,673 | 1,457 | 1,337 | 1,707 | 1,938 |
| Interest-bearing deposits with banks | 7,401 | 10,900 | 11,950 | 16,520 | 12,290 | 15,606 | 14,734 | 15,754 |
| Securities | | | | | | | | |
| Trading | 37,244 | 42,195 | 54,896 | 58,365 | 58,779 | 63,452 | 63,404 | 68,113 |
| Available-for-sale (AFS) | 13,302 | 12,448 | 8,616 | 8,589 | 17,430 | 14,120 | 14,227 | 15,708 |
| Designated at fair value (FVO) | 21,861 | 22,379 | 15,585 | 14,264 | 10,291 | 7,628 | 6,132 | 6,969 |
| Held-to-maturity (HTM) | 6,764 | - | - | - | - | - | - | - |
| Securities borrowed or purchased under resale agreements | 35,596 | 25,513 | 33,170 | 35,625 | 34,020 | 35,084 | 30,916 | 23,968 |
| Loans | | | | | | | | |
| Residential mortgages | 90,695 | 89,870 | 92,703 | 90,572 | 91,664 | 90,582 | 87,075 | 83,338 |
| Personal | 32,124 | 31,457 | 30,297 | 29,539 | 29,213 | 29,136 | 28,970 | 28,622 |
| Credit card | 10,829 | 10,571 | 9,809 | 9,395 | 9,121 | 8,442 | 7,998 | 7,612 |
| Business and government | 39,273 | 34,108 | 34,399 | 34,436 | 34,099 | 33,478 | 33,992 | 34,528 |
| Allowance for credit losses | (1,446) | (1,398) | (1,384) | (1,379) | (1,443) | (1,499) | (1,515) | (1,554) |
| Other | | | | | | | | |
| Derivative instruments | 28,644 | 22,967 | 23,549 | 23,395 | 24,075 | 20,424 | 17,233 | 17,665 |
| Customers' liability under acceptances | 8,848 | 8,778 | 8,756 | 8,527 | 8,024 | 7,689 | 8,277 | 6,984 |
| Land, buildings and equipment | 1,623 | 1,495 | 1,496 | 1,561 | 1,535 | 1,599 | 1,660 | 1,738 |
| Goodwill | 2,100 | 1,932 | 1,916 | 1,911 | 1,847 | 1,964 | 1,983 | 1,951 |
| Software and other intangible assets | 812 | 817 | 832 | 854 | 849 | 929 | 957 | 930 |
| Other assets | 16,702 | 13,462 | 15,331 | 13,887 | 8,927 | 8,910 | 8,830 | 8,344 |
| Total assets | 353,930 | 329,040 | 343,063 | 347,734 | 342,178 | 338,881 | 326,580 | 322,608 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | | | | |
| Deposits | | | | | | | | |
| Personal | | | | | | | | |
| Demand | 6,654 | 6,187 | 6,271 | 6,232 | 5,885 | 5,787 | 5,881 | 5,928 |
| Notice | 41,857 | 40,929 | 40,584 | 38,422 | 37,602 | 38,128 | 37,309 | 35,888 |
| Fixed | 50,966 | 50,008 | 49,100 | 49,229 | 48,285 | 47,700 | 47,300 | 47,138 |
| Subtotal | 99,477 | 97,124 | 95,955 | 93,883 | 91,772 | 91,615 | 90,490 | 88,954 |
| Business and government | 117,772 | 115,733 | 125,626 | 131,000 | 125,878 | 122,346 | 116,338 | 118,955 |
| Bank | 15,703 | 15,744 | 16,622 | 15,093 | 14,022 | 16,247 | 14,341 | 15,716 |
| Other | | | | | | | | |
| Derivative instruments | 32,742 | 24,812 | 26,206 | 26,109 | 26,688 | 19,435 | 17,224 | 16,694 |
| Acceptances | 8,848 | 8,778 | 8,756 | 8,527 | 8,249 | 7,689 | 8,277 | 6,984 |
| Obligations related to securities sold short | 6,924 | 7,879 | 10,285 | 10,077 | 13,137 | 14,035 | 13,743 | 13,719 |
| Obligations related to securities lent or sold under repurchase agreements | 38,023 | 26,652 | 26,530 | 29,355 | 28,944 | 34,044 | 31,772 | 29,255 |
| Other liabilities | 13,167 | 11,890 | 13,588 | 12,728 | 13,728 | 13,154 | 13,867 | 12,295 |
| Subordinated indebtedness | 6,658 | 6,521 | 5,359 | 5,402 | 5,526 | 6,171 | 6,011 | 5,991 |
| Preferred share liabilities | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 |
| Non-controlling interests | 185 | 163 | 159 | 157 | 145 | 156 | 161 | 278 |
| Shareholders' equity | | | | | | | | |
| Preferred shares | 2,631 | 2,331 | 2,331 | 2,331 | 2,331 | 2,331 | 2,731 | 2,431 |
| Common shares | 6,063 | 6,060 | 6,064 | 6,061 | 3,137 | 3,110 | 3,131 | 3,113 |
| Contributed surplus | 96 | 89 | 90 | 86 | 96 | 85 | 76 | 74 |
| Retained earnings | 5,483 | 5,409 | 5,699 | 7,174 | 9,017 | 8,450 | 8,200 | 7,693 |
| Accumulated other comprehensive income | (442) | (745) | (807) | (849) | (1,092) | (587) | (382) | (144) |
| Total liabilities and shareholders' equity | 353,930 | 329,040 | 343,063 | 347,734 | 342,178 | 338,881 | 326,580 | 322,608 |

BALANCE SHEET MEASURES

| | Q4/08 | Q3/08 | Q2/08 | Q1/08 | Q4/07 | Q3/07 | Q2/07 | Q1/07 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| Personal deposits to loans ratio | 58.0% | 59.0% | 57.9% | 57.8% | 56.4% | 57.2% | 57.8% | 58.3% |
| Cash and deposits with banks to total assets | 2.5% | 3.8% | 3.8% | 5.2% | 4.0% | 5.0% | 5.0% | 5.5% |
| Securities to total assets | 22.4% | 22.4% | 23.1% | 23.4% | 25.3% | 25.1% | 25.6% | 28.1% |
| Average common shareholders' equity (\$ millions) | 10,896 | 10,664 | 12,328 | 11,181 | 11,191 | 10,992 | 10,964 | 10,474 |

GOODWILL, SOFTWARE AND OTHER INTANGIBLE ASSETS

(\$ millions)

| | Q4/08 | Q3/08 | Q2/08 | Q1/08 | Q4/07 | Q3/07 | Q2/07 | Q1/07 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Goodwill | | | | | | | | |
| Opening balance | 1,932 | 1,916 | 1,911 | 1,847 | 1,964 | 1,983 | 1,951 | 982 |
| Acquisitions | 2 | - | - | 9 | 19 | - | 94 | 958 |
| Dispositions | - | - | - | (15) | - | - | - | - |
| Other ³ | 166 | 16 | 5 | 70 | (136) | (19) | (62) | 11 |
| Closing balance | 2,100 | 1,932 | 1,916 | 1,911 | 1,847 | 1,964 | 1,983 | 1,951 |
| Software | | | | | | | | |
| Opening balance | 418 | 426 | 440 | 443 | 483 | 482 | 474 | 459 |
| Additions, net of amortization ³ | (33) | (8) | (14) | (3) | (40) | 1 | 8 | 15 |
| Closing balance | 385 | 418 | 426 | 440 | 443 | 483 | 482 | 474 |
| Other intangible assets | | | | | | | | |
| Opening balance | 399 | 406 | 414 | 406 | 446 | 475 | 456 | 192 |
| Acquisitions | 1 | - | - | 4 | - | - | 49 | 267 |
| Amortization | (11) | (11) | (10) | (10) | (11) | (11) | (12) | (5) |
| Other ³ | 38 | 4 | 2 | 14 | (29) | (18) | (18) | 2 |
| Closing balance | 427 | 399 | 406 | 414 | 406 | 446 | 475 | 456 |
| Software and other intangible assets | 812 | 817 | 832 | 854 | 849 | 929 | 957 | 930 |

¹ Primarily relates to the acquisition of FirstCaribbean.

² Includes disposition of certain U.S. businesses.

³ Includes foreign currency translation adjustments.