

# First quarter financial highlights

| Unaudited, as at or for the three months ended                     | 2016<br>Jan. 31 | 2015<br>Oct. 31 | 2015<br>Jan. 31 |
|--|-----------------|-----------------|-----------------|
| <b>Financial results</b> (\$ millions)                             |                 |                 |                 |
| Net interest income  | \$ 2,106        | \$ 2,043        | \$ 1,956        |
| Non-interest income  | 1,481           | 1,440           | 1,503           |
| Total revenue  | 3,587           | 3,483           | 3,459           |
| Provision for credit losses  | 262             | 198             | 187             |
| Non-interest expenses  | 2,164           | 2,383           | 2,195           |
| Income before income taxes   | 1,161           | 902             | 1,077           |
| Income taxes   | 179             | 124             | 154             |
| Net income   | \$ 982          | \$ 778          | \$ 923          |
| Net income attributable to non-controlling interests               | \$ 5            | \$ 2            | \$ 3            |
| Preferred shareholders   | 9               | 9               | 13              |
| Common shareholders  | 968             | 767             | 907             |
| Net income attributable to equity shareholders                     | \$ 977          | \$ 776          | \$ 920          |
| <b>Financial measures</b>  |                 |                 |                 |
| Reported efficiency ratio  | 60.3 %          | 68.4 %          | 63.5 %          |
| Adjusted efficiency ratio <sup>(1)</sup>                           | 58.1 %          | 60.4 %          | 59.2 %          |
| Loan loss ratio <sup>(2)</sup>                                     | 0.26 %          | 0.26 %          | 0.28 %          |
| Reported return on common shareholders' equity                     | 18.1 %          | 15.1 %          | 19.9 %          |
| Adjusted return on common shareholders' equity <sup>(1)</sup>      | 19.0 %          | 18.5 %          | 20.6 %          |
| Net interest margin  | 1.69 %          | 1.70 %          | 1.77 %          |
| Net interest margin on average interest-earning assets             | 1.94 %          | 1.95 %          | 2.04 %          |
| Return on average assets   | 0.79 %          | 0.65 %          | 0.84 %          |
| Return on average interest-earning assets                          | 0.91 %          | 0.74 %          | 0.96 %          |
| Total shareholder return   | (8.13)%         | 8.61 %          | (13.42)%        |
| Reported effective tax rate  | 15.4 %          | 13.7 %          | 14.3 %          |
| Adjusted effective tax rate <sup>(1)</sup>                         | 17.3 %          | 15.5 %          | 14.3 %          |
| <b>Common share information</b>                                    |                 |                 |                 |
| Per share (\$)   |                 |                 |                 |
| - basic earnings   | \$ 2.44         | \$ 1.93         | \$ 2.28         |
| - reported diluted earnings  | 2.43            | 1.93            | 2.28            |
| - adjusted diluted earnings <sup>(1)</sup>                         | 2.55            | 2.36            | 2.36            |
| - dividends  | 1.15            | 1.12            | 1.03            |
| - book value   | 52.56           | 51.25           | 45.99           |
| Share price (\$)   |                 |                 |                 |
| - high   | 101.22          | 102.74          | 107.16          |
| - low  | 83.42           | 86.00           | 88.18           |
| - closing  | 91.24           | 100.28          | 88.18           |
| Shares outstanding (thousands)                                     |                 |                 |                 |
| - weighted-average basic   | 396,927         | 397,253         | 397,117         |
| - weighted-average diluted   | 397,428         | 397,838         | 397,887         |
| - end of period  | 395,179         | 397,291         | 397,142         |
| Market capitalization (\$ millions)                                | \$ 36,056       | \$ 39,840       | \$ 35,020       |
| <b>Value measures</b>  |                 |                 |                 |
| Dividend yield (based on closing share price)                      | 5.0 %           | 4.4 %           | 4.6 %           |
| Reported dividend payout ratio                                     | 47.3 %          | 58.0 %          | 45.1 %          |
| Adjusted dividend payout ratio <sup>(1)</sup>                      | 45.1 %          | 47.4 %          | 43.5 %          |
| Market value to book value ratio                                   | 1.74            | 1.96            | 1.92            |
| <b>On- and off-balance sheet information</b> (\$ millions)         |                 |                 |                 |
| Cash, deposits with banks and securities                           | \$ 91,132       | \$ 93,619       | \$ 74,334       |
| Loans and acceptances, net of allowance                            | 301,301         | 290,981         | 274,966         |
| Total assets   | 479,032         | 463,309         | 445,223         |
| Deposits   | 377,234         | 366,657         | 339,875         |
| Common shareholders' equity  | 20,770          | 20,360          | 18,265          |
| Average assets   | 494,379         | 476,700         | 437,701         |
| Average interest-earning assets                                    | 431,380         | 415,783         | 380,984         |
| Average common shareholders' equity                                | 21,233          | 20,122          | 18,123          |
| Assets under administration (AUA) <sup>(3)(4)</sup>                | 1,833,071       | 1,846,142       | 1,794,586       |
| Assets under management (AUM) <sup>(4)</sup>                       | 169,389         | 170,465         | 162,315         |
| <b>Balance sheet quality (All-in basis) and liquidity measures</b> |                 |                 |                 |
| Risk-weighted assets (RWA) (\$ millions)                           |                 |                 |                 |
| Common Equity Tier 1 (CET1) capital RWA                            | \$ 162,583      | \$ 156,107      | \$ 146,554      |
| Tier 1 capital RWA   | 162,899         | 156,401         | 146,847         |
| Total capital RWA  | 163,169         | 156,652         | 147,097         |
| Capital ratios   |                 |                 |                 |
| CET1 ratio   | 10.6 %          | 10.8 %          | 10.3 %          |
| Tier 1 capital ratio   | 12.1 %          | 12.5 %          | 12.1 %          |
| Total capital ratio  | 14.2 %          | 15.0 %          | 15.0 %          |
| Basel III leverage ratio   |                 |                 |                 |
| Tier 1 capital   | A \$ 19,716     | \$ 19,520       | \$ 17,771       |
| Leverage ratio exposure  | B 516,037       | 502,552         | 471,937         |
| Leverage ratio   | A/B 3.8 %       | 3.9 %           | 3.8 %           |
| Liquidity coverage ratio   | 121 %           | 119 %           | n/a             |
| <b>Other information</b>   |                 |                 |                 |
| Full-time equivalent employees                                     | 43,609          | 44,201          | 43,883          |

(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 contract amount of AUA or custody under a 50/50 joint venture between CIBC and The Bank of New York Mellon of \$1,454.6 billion (October 31, 2015: \$1,465.7 billion; January 31, 2015: \$1,424.6 billion).

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

n/a Not applicable.