



# Supplementary Financial Information

# Q1

For the period ended  
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For further information, please contact:

John Ferren, Vice-President, Investor Relations (416) 980-2088

Francesca Shaw, Senior Vice-President and Chief Accountant (416) 861-3409

<http://www.cibc.com/ca/pdf/investor/q106financials.pdf>

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**External reporting changes****First quarter**

1. During the quarter, we merged the Administration and Technology and Operations functional groups and renamed it "Administration, Technology and Operations". We also moved certain administrative functions from this group into a new "Legal and Regulatory Compliance" functional group.

2. Certain prior period amounts have been reclassified to conform to the presentation in the current period.

**Non-GAAP measures**

We use a number of financial measures to assess the performance of our business lines. Some measures are calculated in accordance with GAAP, while other measures do not have a standardized meaning under GAAP and, accordingly, these measures, described below, may not be comparable to similar measures used by other companies. Investors may find these non-GAAP financial measures useful in analyzing financial performance.

This document references the following non-GAAP measures:

**Net interest income, taxable equivalent basis (TEB)**

We adjust net interest income to reflect tax-exempt income on an equivalent before-tax basis. This measure enables comparability of net interest income arising from both taxable and tax-exempt sources. Net interest income (TEB) is used to calculate the efficiency ratio, trading revenue, net interest margin and net interest margin on average interest-earning assets, all on a taxable equivalent basis. Management believes these measures permit uniform measurement, which enables users of our financial information to make comparisons more readily.

**Economic capital**

Economic capital provides the financial framework to evaluate the returns of each business line, commensurate with the risk taken.

Economic capital is an estimate of the amount of capital required to support the risks in our business in line with our overall strategic objectives, including targeted credit rating and liquidity requirements. It comprises credit, market, operational and strategic risk capital. The capital methodologies employed quantify the level of risk within products, clients, and business lines, as required. The difference between CIBC's total equity capital and economic capital is held in Corporate and Other. From time to time, CIBC's economic capital model may be enhanced as part of the risk measurement process, with any changes being made prospectively.

There is no comparable GAAP measure for economic capital.

**Economic profit**

Net income, adjusted for a charge on economic capital, determines economic profit. This measures the return generated by each business line in excess of our cost of capital, thus enabling users of our financial information to identify relative contributions to shareholder value.

Reconciliation of net income to economic profit is provided with segmented information on pages 6 to 7.

**Segmented return on equity**

We use return on equity (ROE) on a segmented basis as one of the measures for performance evaluation and resource allocation decisions.

While ROE for total CIBC provides a measure of return on common equity, ROE on a segmented basis provides a similar metric related to the capital allocated to the segments. We use economic capital to calculate ROE on a segmented basis. As a result, segmented ROE is a non-GAAP measure.

**Retail/Wholesale ratio**

While we manage commercial banking operations within CIBC World Markets, some financial institutions include commercial banking in their retail operations. From time to time, some measures, such as the Retail/Wholesale ratio, will be presented on the basis of CIBC Retail Markets and commercial banking operations for comparison purposes.

The ratio represents the amount of capital attributed to the business lines as at the end of the period. There is no comparable GAAP measure.

**ROE and EPS on cash basis**

Cash basis measures are calculated by adding back the after-tax effect of goodwill and other intangible expenses to net income. Management believes these measures permit uniform measurement, which enables users of CIBC's financial information to make comparisons more readily.

**Reconciliation of non-GAAP to GAAP measures**

The table on the following page provides a reconciliation of non-GAAP to GAAP measures.

## RECONCILIATION OF NON-GAAP TO GAAP MEASURES

Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Common share information</b>											
Per share (\$)											
Basic earnings (loss)	1.64	2.08	(5.77)	1.21	1.96	1.08	1.62	1.35	1.56	(0.46)	5.60
add: effect of non-cash items	0.01	0.01	-	0.01	0.01	-	0.01	0.01	0.01	0.02	0.04
Cash basis - basic earnings (loss)	1.65	2.09	(5.77)	1.22	1.97	1.08	1.63	1.36	1.57	(0.44)	5.64
Diluted earnings (loss) <sup>1</sup>	1.62	2.06	(5.77)	1.20	1.94	1.06	1.60	1.33	1.54	(0.46)	5.53
add: effect of non-cash items	0.01	0.01	-	-	0.01	0.01	0.01	0.01	0.01	0.02	0.04
Cash basis - diluted earnings (loss)	1.63	2.07	(5.77)	1.20	1.95	1.07	1.61	1.34	1.55	(0.44)	5.57
<b>Financial measures</b>											
Total revenue (\$ millions)	2,849	3,423	3,151	2,820	3,079	2,901	2,906	3,027	2,941	12,473	11,775
add: TEB adjustment	46	50	52	48	41	38	37	35	40	191	150
Revenue (TEB)	2,895	3,473	3,203	2,868	3,120	2,939	2,943	3,062	2,981	12,664	11,925
Efficiency ratio	65.6%	60.1%	153.9%	72.1%	61.7%	78.1%	67.7%	68.5%	66.1%	86.9%	70.1%
less: effect of TEB	1.1%	0.9%	2.5%	1.2%	0.8%	1.0%	0.8%	0.8%	0.9%	1.3%	0.9%
Efficiency ratio (TEB)	64.5%	59.2%	151.4%	70.9%	60.9%	77.1%	66.9%	67.7%	65.2%	85.6%	69.2%
Return on equity	25.6%	34.2%	(75.1)%	16.2%	25.7%	14.2%	21.3%	18.4%	21.0%	(1.6)%	18.7%
add: effect of non-cash items	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%
Cash basis return on equity	25.8%	34.4%	(75.0)%	16.3%	25.8%	14.3%	21.4%	18.5%	21.2%	(1.5)%	18.8%

<sup>1</sup> In case of a loss, the effect of stock options potentially exercisable on diluted earnings (loss) per share will be anti-dilutive; therefore, basic and diluted earnings (loss) per share will be the same.

# FINANCIAL HIGHLIGHTS

Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Common share information</b>											
Per share (\$)											
Basic earnings (loss)	1.64	2.08	(5.77)	1.21	1.96	1.08	1.62	1.35	1.56	(0.46)	5.60
Diluted earnings (loss) <sup>1</sup>	1.62	2.06	(5.77)	1.20	1.94	1.06	1.60	1.33	1.54	(0.46)	5.53
Dividends	0.68	0.68	0.68	0.65	0.65	0.60	0.60	0.50	0.50	2.66	2.20
Book value	25.85	25.00	23.51	30.95	30.62	29.92	30.40	30.17	29.70	25.00	29.92
Share price (\$)											
High	81.00	80.64	80.80	74.75	73.70	73.90	69.68	71.46	68.60	80.80	73.90
Low	72.90	68.82	72.15	68.36	67.95	64.50	62.20	64.80	59.35	67.95	59.35
Closing	79.90	72.20	80.01	74.75	68.45	73.90	66.28	67.19	66.66	72.20	73.90
Shares outstanding (thousands)											
Average basic	334,357	333,876	336,486	340,461	346,269	349,128	354,003	358,895	359,742	339,263	355,735
Average diluted	337,704	337,065	340,125	344,289	350,201	353,152	357,741	363,125	363,917	342,909	359,776
End of period	334,786	334,008	333,724	338,730	341,098	347,488	350,929	356,686	360,992	334,008	347,488
Market capitalization (\$ millions)	26,749	24,115	26,701	25,320	23,348	25,679	23,260	23,966	24,064	24,115	25,679
<b>Value measures</b>											
Price to earnings multiple (12 month trailing)	n/m	n/m	n/m	12.7	11.4	13.2	11.4	10.8	11.8	n/m	13.2
Dividend yield (based on closing share price)	3.4%	3.7%	3.4%	3.6%	3.8%	3.2%	3.6%	3.0%	3.0%	3.7%	3.0%
Dividend payout ratio	41.6%	32.7%	>100%	53.6%	33.2%	55.7%	37.0%	37.1%	32.3%	>100%	39.2%
Market value to book value ratio	3.09	2.89	3.40	2.41	2.24	2.47	2.18	2.23	2.24	2.89	2.47
<b>Financial results (\$ millions)</b>											
Total revenue	2,849	3,423	3,151	2,820	3,079	2,901	2,906	3,027	2,941	12,473	11,775
Provision for credit losses	166	170	199	159	178	175	91	207	155	706	628
Non-interest expenses	1,868	2,057	4,850	2,032	1,901	2,266	1,968	2,074	1,943	10,840	8,251
Net income (loss)	580	728	(1,907)	440	707	402	596	507	586	(32)	2,091
<b>Financial measures</b>											
Efficiency ratio	65.6%	60.1%	153.9%	72.1%	61.7%	78.1%	67.7%	68.5%	66.1%	86.9%	70.1%
Efficiency ratio (TEB) <sup>2</sup>	64.5%	59.2%	151.4%	70.9%	60.9%	77.1%	66.9%	67.7%	65.2%	85.6%	69.2%
Return on equity	25.6%	34.2%	(75.1)%	16.2%	25.7%	14.2%	21.3%	18.4%	21.0%	(1.6)%	18.7%
Net interest margin	1.59%	1.62%	1.66%	1.74%	1.82%	1.84%	1.88%	1.80%	1.97%	1.71%	1.87%
Net interest margin on average interest-earning assets <sup>3</sup>	1.86%	1.91%	1.95%	2.05%	2.15%	2.17%	2.22%	2.17%	2.34%	2.01%	2.23%
Return on average assets	0.81%	1.01%	(2.59)%	0.63%	0.97%	0.57%	0.85%	0.73%	0.83%	(0.01)%	0.74%
Return on average interest-earning assets <sup>3</sup>	0.94%	1.19%	(3.05)%	0.74%	1.15%	0.68%	1.00%	0.87%	0.99%	(0.01)%	0.89%
<b>On- and off-balance sheet information (\$ millions)</b>											
Cash, deposits with banks and securities	89,253	79,616	86,738	86,198	82,087	79,519	81,185	83,611	83,152	79,616	79,519
Loans and acceptances	144,779	146,902	147,357	144,724	143,631	142,282	142,575	140,152	137,743	146,902	142,282
Total assets	288,906	280,370	292,854	287,710	285,183	278,764	277,879	284,175	284,935	280,370	278,764
Deposits	193,666	192,734	197,143	196,484	193,301	190,577	193,020	195,637	193,214	192,734	190,577
Common shareholders' equity	8,655	8,350	7,845	10,485	10,445	10,397	10,667	10,763	10,722	8,350	10,397
Average assets	285,679	287,119	292,136	287,802	288,288	278,535	279,008	284,242	281,529	288,845	280,810
Average interest-earning assets <sup>3</sup>	245,269	242,841	248,386	244,978	244,357	236,045	236,421	236,516	236,051	245,142	236,257
Average common shareholders' equity	8,484	8,045	10,262	10,425	10,503	10,545	10,704	10,693	10,591	9,804	10,633
Assets under administration <sup>4</sup>	1,030,400	967,100	972,900	876,600	825,600	771,300	749,800	763,100	761,600	967,100	771,300
<b>Balance sheet quality measures<sup>5</sup></b>											
Common equity to risk-weighted assets	7.6%	7.2%	6.4%	8.8%	8.8%	9.0%	9.1%	9.2%	9.2%	7.2%	9.0%
Risk-weighted assets (\$ billions)	113.3	116.3	122.6	118.6	118.6	115.9	117.3	117.1	116.3	116.3	115.9
Tier 1 capital ratio	9.0%	8.5%	7.5%	10.7%	10.5%	10.5%	10.9%	11.0%	11.1%	8.5%	10.5%
Total capital ratio	13.1%	12.7%	10.5%	13.4%	13.1%	12.8%	13.3%	12.8%	13.0%	12.7%	12.8%
<b>Other information</b>											
Retail/wholesale ratio <sup>2,6</sup>	74%/26%	70%/30%	74%/26%	73%/27%	72%/28%	72%/28%	71%/29%	67%/33%	65%/35%	70%/30%	72%/28%
Regular workforce headcount <sup>7</sup>	36,971	37,308	37,273	37,057	36,780	37,281	36,965	36,778	36,460	37,308	37,281

<sup>1</sup> In case of a loss, the effect of stock options potentially exercisable on diluted earnings (loss) per share will be anti-dilutive; therefore, basic and diluted earnings (loss) per share will be the same.

<sup>2</sup> See Notes to users: Non-GAAP measures.

<sup>3</sup> Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

<sup>4</sup> Includes assets under administration or custody of CIBC Mellon Global Securities Services, which is a 50/50 joint venture between CIBC and Mellon Financial Corp. See assets under administration on page 15.

<sup>5</sup> Debt ratings - S & P - Senior Long Term: A+; Moody's - Senior Long Term: Aa3.

<sup>6</sup> Retail includes CIBC Retail Markets and commercial banking (reported as part of CIBC World Markets). Wholesale reflects CIBC World Markets, excluding commercial banking. The ratio represents the amount of capital attributed to the business lines as at the end of the period.

<sup>7</sup> Regular workforce headcount comprises regular full-time and part-time employees, base plus commissioned employees, and 100% commissioned employees. Full-time employees are counted as one and part-time employees as one-half.

n/m - not meaningful due to the net loss over the 12 month trailing period.

## CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Net interest income</b>	1,148	1,172	1,219	1,224	1,322	1,287	1,320	1,260	1,391	4,937	5,258
<b>Non-interest income</b>	1,701	2,251	1,932	1,596	1,757	1,614	1,586	1,767	1,550	7,536	6,517
<b>Total revenue</b>	2,849	3,423	3,151	2,820	3,079	2,901	2,906	3,027	2,941	12,473	11,775
<b>Provision for credit losses</b>	166	170	199	159	178	175	91	207	155	706	628
<b>Non-interest expenses</b>	1,868	2,057	4,850	2,032	1,901	2,266	1,968	2,074	1,943	10,840	8,251
<b>Income (loss) before income taxes and non-controlling interests</b>	815	1,196	(1,898)	629	1,000	460	847	746	843	927	2,896
<b>Income tax expense (benefit)</b>	238	436	(106)	176	283	46	250	238	256	789	790
	577	760	(1,792)	453	717	414	597	508	587	138	2,106
<b>Non-controlling interests</b>	(3)	32	115	13	10	12	1	1	1	170	15
<b>Net income (loss)</b>	580	728	(1,907)	440	707	402	596	507	586	(32)	2,091
<b>Dividends on preferred shares</b>	33	33	36	28	28	27	23	24	26	125	100
<b>Net income (loss) applicable to common shares</b>	547	695	(1,943)	412	679	375	573	483	560	(157)	1,991

## CASH BASIS MEASURES <sup>1</sup>

Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Cash basis net income (loss) (\$ millions)</b>											
Net income (loss) applicable to common shares	547	695	(1,943)	412	679	375	573	483	560	(157)	1,991
After-tax effect of goodwill and other valuation intangible expenses	5	2	2	2	3	3	3	4	3	9	13
	552	697	(1,941)	414	682	378	576	487	563	(148)	2,004
<b>Average common shareholders' equity (\$ millions)</b>											
Average common shareholders' equity	8,484	8,045	10,262	10,425	10,503	10,545	10,704	10,693	10,591	9,804	10,633
<b>Cash basis measures</b>											
Average number of common shares - basic (thousands)	334,357	333,876	336,486	340,461	346,269	349,128	354,003	358,895	359,742	339,263	355,735
Average number of common shares - diluted (thousands)	337,704	337,065	340,125	344,289	350,201	353,152	357,741	363,125	363,917	342,909	359,776
Cash basis earnings (loss) per share - basic	\$1.65	\$2.09	(\$5.77)	\$1.22	\$1.97	\$1.08	\$1.63	\$1.36	\$1.57	\$(0.44)	\$5.64
Cash basis earnings (loss) per share - diluted <sup>2</sup>	\$1.63	\$2.07	(\$5.77)	\$1.20	\$1.95	\$1.07	\$1.61	\$1.34	\$1.55	\$(0.44)	\$5.57
Cash basis return on equity	25.8%	34.4%	(75.0)%	16.3%	25.8%	14.3%	21.4%	18.5%	21.2%	(1.5)%	18.8%

<sup>1</sup> See Notes to users: Non-GAAP measures.

<sup>2</sup> In case of a loss, the effect of stock options potentially exercisable on diluted earnings (loss) per share will be anti-dilutive; therefore, basic and diluted earnings (loss) per share will be the same.

## NET INTEREST INCOME

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Interest income</b>											
Loans	2,033	1,949	1,925	1,854	1,912	1,893	1,849	1,853	1,956	7,640	7,551
Securities borrowed or purchased under resale agreements	333	295	327	269	216	148	124	120	132	1,107	524
Securities	620	562	538	529	544	479	499	463	520	2,173	1,961
Deposits with banks	87	95	91	78	72	48	40	33	31	336	152
	<b>3,073</b>	<b>2,901</b>	<b>2,881</b>	<b>2,730</b>	<b>2,744</b>	<b>2,568</b>	<b>2,512</b>	<b>2,469</b>	<b>2,639</b>	<b>11,256</b>	<b>10,188</b>
<b>Interest expense</b>											
Deposits	1,328	1,188	1,141	1,036	981	875	831	823	862	4,346	3,391
Other liabilities	517	452	447	399	370	310	282	314	313	1,668	1,219
Subordinated indebtedness	72	66	59	57	57	59	55	48	50	239	212
Preferred share liabilities	8	23	15	14	14	37	24	24	23	66	108
	<b>1,925</b>	<b>1,729</b>	<b>1,662</b>	<b>1,506</b>	<b>1,422</b>	<b>1,281</b>	<b>1,192</b>	<b>1,209</b>	<b>1,248</b>	<b>6,319</b>	<b>4,930</b>
<b>Net interest income</b>	<b>1,148</b>	<b>1,172</b>	<b>1,219</b>	<b>1,224</b>	<b>1,322</b>	<b>1,287</b>	<b>1,320</b>	<b>1,260</b>	<b>1,391</b>	<b>4,937</b>	<b>5,258</b>

## NON-INTEREST INCOME

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
Underwriting and advisory fees	184	147	157	200	223	165	166	252	214	727	797
Deposit and payment fees	195	197	203	194	200	200	198	181	181	794	760
Credit fees	84	100	88	76	82	78	76	85	75	346	314
Card fees	64	73	82	74	88	108	109	94	96	317	407
Investment management and custodial fees	106	98	95	101	97	94	79	96	84	391	353
Mutual fund fees	182	181	175	168	166	154	158	156	147	690	615
Insurance fees	69	69	62	61	73	43	59	25	49	265	176
Commissions on securities transactions	229	243	212	239	218	198	210	252	232	912	892
Trading revenue	262	166	348	130	157	116	86	226	190	801	618
Investment securities gains (losses)	(14)	356	152	37	32	152	(17)	88	13	577	236
Income from securitized assets	128	114	100	81	67	60	50	47	34	362	191
Foreign exchange other than trading <sup>1</sup>	64	364	64	71	56	88	52	49	91	555	280
Other	148	143	194	164	298	158	360	216	144	799	878
<b>Total non-interest income</b>	<b>1,701</b>	<b>2,251</b>	<b>1,932</b>	<b>1,596</b>	<b>1,757</b>	<b>1,614</b>	<b>1,586</b>	<b>1,767</b>	<b>1,550</b>	<b>7,536</b>	<b>6,517</b>

<sup>1</sup> Includes revenue earned by the retail branch network on foreign exchange transactions and foreign exchange revenue arising from translation of foreign currency denominated positions, and from foreign currency related hedging activity.

## NON-INTEREST EXPENSES

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Employee compensation and benefits</b>											
Salaries	525	633	549	519	519	548	535	532	511	2,220	2,126
Incentive bonuses	252	179	230	238	265	222	258	340	327	912	1,147
Commissions	148	156	143	152	139	132	119	147	124	590	522
Benefits	155	169	156	146	131	140	148	155	161	602	604
	<b>1,080</b>	<b>1,137</b>	<b>1,078</b>	<b>1,055</b>	<b>1,054</b>	<b>1,042</b>	<b>1,060</b>	<b>1,174</b>	<b>1,123</b>	<b>4,324</b>	<b>4,399</b>
<b>Occupancy costs</b>											
Rent and maintenance	123	152	127	133	135	151	127	127	111	547	516
Depreciation	23	23	23	24	24	29	29	36	24	94	118
	<b>146</b>	<b>175</b>	<b>150</b>	<b>157</b>	<b>159</b>	<b>180</b>	<b>156</b>	<b>163</b>	<b>135</b>	<b>641</b>	<b>634</b>
<b>Computer and office equipment</b>											
Rent and maintenance	242	277	266	262	241	273	244	242	233	1,046	992
Depreciation	31	31	28	31	30	36	35	37	38	120	146
	<b>273</b>	<b>308</b>	<b>294</b>	<b>293</b>	<b>271</b>	<b>309</b>	<b>279</b>	<b>279</b>	<b>271</b>	<b>1,166</b>	<b>1,138</b>
<b>Communications</b>											
Telecommunications	34	33	36	37	37	37	37	35	36	143	145
Postage and courier	25	27	23	25	29	26	28	27	27	104	108
Stationery	16	20	17	20	20	21	19	19	19	77	78
	<b>75</b>	<b>80</b>	<b>76</b>	<b>82</b>	<b>86</b>	<b>84</b>	<b>84</b>	<b>81</b>	<b>82</b>	<b>324</b>	<b>331</b>
<b>Advertising and business development</b>	<b>47</b>	<b>69</b>	<b>58</b>	<b>68</b>	<b>65</b>	<b>84</b>	<b>68</b>	<b>71</b>	<b>56</b>	<b>260</b>	<b>279</b>
<b>Professional fees</b>	<b>44</b>	<b>81</b>	<b>90</b>	<b>86</b>	<b>68</b>	<b>129</b>	<b>85</b>	<b>72</b>	<b>40</b>	<b>325</b>	<b>326</b>
<b>Business and capital taxes</b>	<b>31</b>	<b>24</b>	<b>30</b>	<b>33</b>	<b>31</b>	<b>42</b>	<b>34</b>	<b>35</b>	<b>27</b>	<b>118</b>	<b>138</b>
<b>Restructuring reversal</b>	-	-	-	-	-	(13)	-	(5)	-	-	(18)
<b>Other</b>	<b>172</b>	<b>183</b>	<b>3,074</b>	<b>258</b>	<b>167</b>	<b>409</b>	<b>202</b>	<b>204</b>	<b>209</b>	<b>3,682</b>	<b>1,024</b>
	<b>294</b>	<b>357</b>	<b>3,252</b>	<b>445</b>	<b>331</b>	<b>651</b>	<b>389</b>	<b>377</b>	<b>332</b>	<b>4,385</b>	<b>1,749</b>
<b>Non-interest expenses</b>	<b>1,868</b>	<b>2,057</b>	<b>4,850</b>	<b>2,032</b>	<b>1,901</b>	<b>2,266</b>	<b>1,968</b>	<b>2,074</b>	<b>1,943</b>	<b>10,840</b>	<b>8,251</b>
<b>Non-interest expenses to revenue ratio</b>	<b>65.6%</b>	<b>60.1%</b>	<b>153.9%</b>	<b>72.1%</b>	<b>61.7%</b>	<b>78.1%</b>	<b>67.7%</b>	<b>68.5%</b>	<b>66.1%</b>	<b>86.9%</b>	<b>70.1%</b>
<b>Non-interest expenses to revenue ratio (TEB) <sup>1</sup></b>	<b>64.5%</b>	<b>59.2%</b>	<b>151.4%</b>	<b>70.9%</b>	<b>60.9%</b>	<b>77.1%</b>	<b>66.9%</b>	<b>67.7%</b>	<b>65.2%</b>	<b>85.6%</b>	<b>69.2%</b>

<sup>1</sup> See Notes to users: Non-GAAP measures.



**CIBC has two strategic business lines:**

► **CIBC Retail Markets** provides a full range of financial products and services to individual and small business clients primarily in Canada. We serve clients through a variety of distribution channels including our branch network, telephone banking, online banking, full service and self-directed brokerage and ABMs, as well as President's Choice Financial, a co-venture with Loblaw Companies Limited. We also provide investment management services to retail and institutional clients through our CIBC Asset Management business.

► **CIBC World Markets** is the wholesale banking arm of CIBC, providing a range of integrated credit and capital markets products, investment banking, and merchant banking to clients in key financial markets in North America and around the world. We deliver innovative full capital solutions to growth-oriented companies and are active in major global capital markets. We offer advisory expertise across a wide range of industries and provide top-ranked research for our corporate, government and institutional investor clients.

**Corporate and Other** comprises the five functional groups – Administration, Technology and Operations; Corporate Development; Finance; Legal and Regulatory Compliance; and Treasury and Risk Management (TRM) – that support CIBC's business lines, as well as Juniper Financial Corp. (sold on December 1, 2004), CIBC Mellon joint ventures, Oppenheimer Holdings Inc. debentures, and other income statement and balance sheet items not directly attributable to the business lines. The revenue and expenses of the functional groups are generally allocated to the business lines.

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Financial results</b> <sup>1</sup>											
CIBC Retail Markets	438	350	404	341	478	393	351	295	367	1,573	1,406
CIBC World Markets	128	328	(2,287)	115	173	(34)	253	253	188	(1,671)	660
Corporate and Other	14	50	(24)	(16)	56	43	(8)	(41)	31	66	25
<b>Net income (loss)</b>	<b>580</b>	<b>728</b>	<b>(1,907)</b>	<b>440</b>	<b>707</b>	<b>402</b>	<b>596</b>	<b>507</b>	<b>586</b>	<b>(32)</b>	<b>2,091</b>

<sup>1</sup> Our Manufacturer / Customer Segment / Distributor Management Model is used to measure and report the results of operations of the two strategic business lines. Under this model, internal payments for sales and trailer commissions and distribution service fees are made among the business lines. As well, revenue, expenses and balance sheet resources relating to certain activities, such as the fixed-term and payments businesses included in CIBC Retail Markets, are fully allocated to other business lines.

# SEGMENTED INFORMATION – CIBC RETAIL MARKETS

(\$ millions)											2005	2004
Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04		12M	12M
<b>Financial results</b>												
Personal and small business banking	510	618	647	612	615	613	613	579	562		2,492	2,367
Imperial Service	29	236	246	232	227	218	229	221	215		941	883
Retail brokerage	292	296	270	288	277	251	233	294	258		1,131	1,036
Cards	347	364	368	332	383	357	347	333	347		1,447	1,384
Mortgages and personal lending	413	286	252	251	276	262	236	236	240		1,065	974
Asset management	92	92	95	95	96	87	97	94	88		378	366
Other	176	168	143	161	234	151	179	133	238		706	701
Total revenue	2,059	2,060	2,021	1,971	2,108	1,939	1,934	1,890	1,948		8,160	7,711
Provision for credit losses	180	224	185	169	194	157	210	207	166		772	740
	1,879	1,836	1,836	1,802	1,914	1,782	1,724	1,683	1,782		7,388	6,971
Non-interest expenses	1,236	1,320	1,279	1,282	1,245	1,189	1,194	1,238	1,218		5,126	4,839
Income before taxes	643	516	557	520	669	593	530	445	564		2,262	2,132
Income tax expense	205	166	153	179	191	200	179	150	197		689	726
<b>Net income</b>	<b>438</b>	<b>350</b>	<b>404</b>	<b>341</b>	<b>478</b>	<b>393</b>	<b>351</b>	<b>295</b>	<b>367</b>		<b>1,573</b>	<b>1,406</b>
<b>Total revenue</b>												
Net interest income	1,124	1,131	1,119	1,067	1,128	1,121	1,116	1,086	1,161		4,445	4,484
Non-interest income	991	984	955	958	1,036	872	872	854	840		3,933	3,438
Intersegment revenue <sup>1</sup>	(56)	(55)	(53)	(54)	(56)	(54)	(54)	(50)	(53)		(218)	(211)
	2,059	2,060	2,021	1,971	2,108	1,939	1,934	1,890	1,948		8,160	7,711
<b>Average balance sheet information</b>												
Loans and acceptances	125,789	126,938	125,345	123,401	123,795	122,814	121,263	118,852	118,142		124,882	120,275
Deposits	172,070	170,487	172,849	170,832	168,800	167,489	168,709	169,129	165,791		170,741	167,772
Common equity	3,676	3,492	3,593	3,672	3,692	3,795	3,824	3,608	3,613		3,619	3,710
<b>Financial measures</b>												
Efficiency ratio	60.0%	64.1%	63.3%	65.1%	59.0%	61.2%	61.8%	65.5%	62.5%		62.8%	62.7%
Return on equity <sup>2</sup>	45.7%	38.2%	43.2%	36.9%	50.4%	40.2%	35.6%	32.4%	39.4%		42.2%	37.0%
Net income	438	350	404	341	478	393	351	295	367		1,573	1,406
Cost of capital adjustment <sup>2</sup>	(126)	(123)	(122)	(119)	(120)	(125)	(127)	(117)	(120)		(484)	(489)
Economic profit <sup>2</sup>	312	227	282	222	358	268	224	178	247		1,089	917
<b>Other information</b>												
Residential mortgages administered	93,745	93,189	91,007	88,099	86,006	84,375	82,080	79,629	77,855		93,189	84,375
Card loans administered	10,921	10,828	10,506	10,386	10,374	10,286	10,058	9,922	9,926		10,828	10,286
Number of branches - Canada	1,059	1,061	1,062	1,062	1,064	1,073	1,091	1,098	1,102		1,061	1,073
Number of pavilions (President's Choice Financial)	233	231	228	227	227	225	223	222	221		231	225
Number of registered clients (President's Choice Financial - thousands)	1,716	1,679	1,625	1,578	1,536	1,495	1,443	1,388	1,334		1,679	1,495
Regular workforce headcount	23,002	24,085	24,117	24,051	23,865	24,169	23,882	24,075	23,985		24,085	24,169
<b>Assets under administration</b>												
Individuals	147,900	139,500	141,800	133,600	134,300	128,300	126,000	126,800	125,800		139,500	128,300
Institutions	63,800	60,900	59,300	59,200	57,600	53,400	53,900	52,600	47,700		60,900	53,400
Retail mutual funds	46,100	43,400	44,400	42,400	42,200	40,500	40,600	40,900	39,600		43,400	40,500
	257,800	243,800	245,500	235,200	234,100	222,200	220,500	220,300	213,100		243,800	222,200
<b>Assets under management</b>												
Individuals	12,700	11,700	11,400	10,700	10,200	9,600	9,400	9,200	9,500		11,700	9,600
Institutions	16,500	16,300	16,300	16,100	16,800	17,100	17,100	17,700	18,100		16,300	17,100
Retail mutual funds	46,100	43,400	44,400	42,400	42,200	40,500	40,600	40,900	39,600		43,400	40,500
	75,300	71,400	72,100	69,200	69,200	67,200	67,100	67,800	67,200		71,400	67,200

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

<sup>2</sup> See Notes to users: Non-GAAP measures.

# SEGMENTED INFORMATION – CIBC WORLD MARKETS

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Financial results</b>											
Capital markets	371	347	359	326	359	322	334	434	407	1,391	1,497
Investment banking and credit products	250	239	251	298	286	234	313	429	353	1,074	1,329
Commercial banking	111	113	114	106	116	112	110	111	119	449	452
Merchant banking	12	391	239	61	23	146	108	83	14	714	351
Other	(19)	(76)	18	(1)	6	15	8	(10)	5	(53)	18
Total revenue (TEB) <sup>1</sup>	725	1,014	981	790	790	829	873	1,047	898	3,575	3,647
TEB adjustment <sup>1</sup>	46	50	52	48	41	38	37	35	40	191	150
Total revenue	679	964	929	742	749	791	836	1,012	858	3,384	3,497
Provision for (recovery of) credit losses	(15)	(4)	13	(9)	(17)	43	(74)	(9)	(15)	(17)	(55)
	694	968	916	751	766	748	910	1,021	873	3,401	3,552
Non-interest expenses	533	590	3,423	591	545	876	600	670	595	5,149	2,741
Income (loss) before taxes and non-controlling interests	161	378	(2,507)	160	221	(128)	310	351	278	(1,748)	811
Income tax expense (benefit)	32	44	(260)	22	46	(106)	57	98	90	(148)	139
Non-controlling interests	1	6	40	23	2	12	-	-	-	71	12
<b>Net income (loss)</b>	<b>128</b>	<b>328</b>	<b>(2,287)</b>	<b>115</b>	<b>173</b>	<b>(34)</b>	<b>253</b>	<b>253</b>	<b>188</b>	<b>(1,671)</b>	<b>660</b>
<b>Total revenue</b>											
Net interest income	(24)	6	37	99	137	91	148	119	157	279	515
Non-interest income	646	901	838	588	556	646	634	843	646	2,883	2,769
Intersegment revenue <sup>2</sup>	57	57	54	55	56	54	54	50	55	222	213
	679	964	929	742	749	791	836	1,012	858	3,384	3,497
<b>Average balance sheet information</b>											
Loans and acceptances	20,645	20,855	21,304	21,004	20,338	20,385	20,185	19,995	20,922	20,874	20,374
Trading securities	45,265	42,173	44,274	41,488	42,967	38,221	37,931	37,638	37,178	42,736	37,743
Deposits	22,669	22,722	23,040	22,960	22,481	21,983	22,905	22,099	22,641	22,799	22,408
Common equity	1,877	1,835	1,823	1,921	2,013	2,086	2,182	2,513	2,621	1,901	2,350
<b>Financial measures</b>											
Efficiency ratio	78.3%	61.3%	368.1%	79.6%	72.7%	110.6%	71.9%	66.2%	69.3%	152.1%	78.4%
Efficiency ratio (TEB) <sup>1</sup>	73.4%	58.2%	348.9%	74.8%	68.9%	105.6%	68.8%	64.0%	66.2%	144.0%	75.2%
Return on equity <sup>1</sup>	25.6%	69.4%	(499.3)%	23.4%	33.1%	(7.4)%	45.2%	40.1%	27.5%	(89.1)%	27.1%
Net income (loss)	128	328	(2,287)	115	173	(34)	253	253	188	(1,671)	660
Cost of capital adjustment <sup>1</sup>	(64)	(65)	(61)	(63)	(65)	(69)	(72)	(81)	(88)	(254)	(310)
Economic profit (loss) <sup>1</sup>	64	263	(2,348)	52	108	(103)	181	172	100	(1,925)	350
<b>Other information</b>											
Regular workforce headcount	2,293	2,299	2,311	2,287	2,317	2,366	2,326	2,329	2,356	2,299	2,366

<sup>1</sup> See Notes to users: Non-GAAP measures.

<sup>2</sup> Represents internal sales commissions and revenue allocations under the Manufacturer / Customer Segment / Distributor Management Model.

## SEGMENTED INFORMATION – CORPORATE AND OTHER

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Financial results</b>											
Total revenue	111	399	201	107	222	171	136	125	135	929	567
Provision for (recovery of) credit losses	1	(50)	1	(1)	1	(25)	(45)	9	4	(49)	(57)
	<b>110</b>	449	200	108	221	196	181	116	131	978	624
Non-interest expenses	99	147	148	159	111	201	174	166	130	565	671
Income (loss) before taxes and non-controlling interests	11	302	52	(51)	110	(5)	7	(50)	1	413	(47)
Income tax expense (benefit)	1	226	1	(25)	46	(48)	14	(10)	(31)	248	(75)
Non-controlling interests	(4)	26	75	(10)	8	-	1	1	1	99	3
<b>Net income (loss)</b>	<b>14</b>	50	(24)	(16)	56	43	(8)	(41)	31	66	25
<b>Total revenue</b>											
Net interest income	48	35	63	58	57	75	56	55	73	213	259
Non-interest income	64	366	139	50	165	96	80	70	64	720	310
Intersegment revenue <sup>1</sup>	(1)	(2)	(1)	(1)	-	-	-	-	(2)	(4)	(2)
	<b>111</b>	399	201	107	222	171	136	125	135	929	567
<b>Other information</b>											
Average loans and acceptances	216	219	244	208	241	422	464	438	314	263	409
Regular workforce headcount	11,676	10,924	10,845	10,719	10,598	10,746	10,757	10,374	10,119	10,924	10,746

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

## TRADING REVENUE

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Trading revenue</b> <sup>1, 2</sup>											
Net interest income (TEB) <sup>3, 4</sup>	(16)	53	9	63	70	54	88	50	53	195	245
Non-interest income <sup>3</sup>	262	166	348	130	157	116	86	226	190	801	618
<b>Total trading revenue (TEB)</b> <sup>4</sup>	<b>246</b>	<b>219</b>	<b>357</b>	<b>193</b>	<b>227</b>	<b>170</b>	<b>174</b>	<b>276</b>	<b>243</b>	<b>996</b>	<b>863</b>
TEB adjustment <sup>4</sup>	48	48	43	46	39	35	35	33	35	176	138
Total trading revenue	198	171	314	147	188	135	139	243	208	820	725
<b>Trading revenue as a % of total revenue</b>	<b>6.9%</b>	<b>5.0%</b>	<b>10.0%</b>	<b>5.2%</b>	<b>6.1%</b>	<b>4.7%</b>	<b>4.8%</b>	<b>8.0%</b>	<b>7.1%</b>	<b>6.6%</b>	<b>6.2%</b>
<b>Trading revenue (TEB) as a % of total revenue</b> <sup>4</sup>	<b>8.6%</b>	<b>6.4%</b>	<b>11.3%</b>	<b>6.8%</b>	<b>7.4%</b>	<b>5.9%</b>	<b>6.0%</b>	<b>9.1%</b>	<b>8.3%</b>	<b>8.0%</b>	<b>7.3%</b>
<b>Trading revenue by product line (TEB)</b> <sup>4</sup>											
Interest rates	66	58	49	42	49	58	29	72	72	198	231
Foreign exchange	39	41	42	40	46	39	41	46	43	169	169
Equities <sup>2</sup>	71	91	196	51	63	35	53	92	73	401	253
Commodities	7	7	8	4	12	17	9	16	12	31	54
Other <sup>5</sup>	63	22	62	56	57	21	42	50	43	197	156
<b>Total trading revenue (TEB)</b> <sup>4</sup>	<b>246</b>	<b>219</b>	<b>357</b>	<b>193</b>	<b>227</b>	<b>170</b>	<b>174</b>	<b>276</b>	<b>243</b>	<b>996</b>	<b>863</b>
TEB adjustment <sup>4</sup>	48	48	43	46	39	35	35	33	35	176	138
<b>Total trading revenue</b>	<b>198</b>	<b>171</b>	<b>314</b>	<b>147</b>	<b>188</b>	<b>135</b>	<b>139</b>	<b>243</b>	<b>208</b>	<b>820</b>	<b>725</b>
<b>Foreign exchange revenue</b>											
Foreign exchange trading revenue	39	41	42	40	46	39	41	46	43	169	169
Foreign exchange, other than trading <sup>6</sup>	64	364	64	71	56	88	52	49	91	555	280
	103	405	106	111	102	127	93	95	134	724	449

<sup>1</sup> Trading revenue comprises net interest income and non-interest income. Net interest income arises from interest and dividends related to trading assets and liabilities, and is reported net of interest expense and income associated with funding these assets and liabilities. Non-interest income includes unrealized gains and losses on security positions held, and gains and losses that are realized from the purchase and sale of securities. Non-interest income also includes realized and unrealized gains and losses on derivative instruments. Trading revenue excludes underwriting fees and commissions on securities transactions, which are shown separately in the consolidated statement of operations.

<sup>2</sup> Includes \$(4) million (Q4/05: \$25 million) pertaining to the consolidation of VIE's pursuant to adoption of AcG-15. An offset of \$(3) million (Q4/05: \$23 million) is included in non-controlling interests.

<sup>3</sup> Trading activities and related risk management strategies can periodically shift revenue between net interest income and non-interest income. Therefore, we view trading-related net interest income as an integral part of trading revenue.

<sup>4</sup> See Notes to users: Non-GAAP measures.

<sup>5</sup> Includes credit derivatives and secondary loan trading and sales.

<sup>6</sup> See footnote 1 on page 3 of non-interest income.

# CONSOLIDATED BALANCE SHEET

(\$ millions)

Unaudited, as at

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
<b>ASSETS</b>									
Cash and non-interest-bearing deposits with banks	1,235	1,310	1,417	1,279	1,267	1,374	1,273	1,128	1,359
Interest-bearing deposits with banks	9,063	10,542	12,376	10,823	10,952	10,829	9,447	12,409	10,137
<b>Securities</b>									
Investment	18,416	14,342	13,240	15,572	14,937	15,517	14,842	17,351	18,652
Trading	60,539	53,422	59,705	58,524	54,931	51,799	55,623	52,722	52,980
Loan substitute	-	-	-	-	-	-	-	1	24
Securities borrowed or purchased under resale agreements	21,699	18,514	20,575	20,393	21,424	18,165	18,612	21,169	21,652
<b>Loans</b>									
Residential mortgages	76,663	77,216	76,881	74,520	73,464	72,592	71,214	69,955	69,018
Personal	27,679	28,198	27,821	27,129	26,793	26,311	25,732	25,106	23,997
Credit card	6,483	6,655	7,846	8,012	8,550	8,689	9,878	9,755	9,659
Business and government	30,031	31,350	31,306	31,367	31,969	31,737	32,479	32,630	32,250
Allowance for credit losses	(1,620)	(1,636)	(1,713)	(1,732)	(1,796)	(1,825)	(1,879)	(1,989)	(1,948)
<b>Other</b>									
Derivative instruments market valuation	19,378	20,309	21,539	21,752	22,843	23,710	20,789	23,904	25,423
Customers' liability under acceptances	5,543	5,119	5,216	5,428	4,651	4,778	5,151	4,695	4,767
Loans held for sale	-	-	-	-	-	-	92	335	1,090
Land, buildings and equipment	2,088	2,136	2,144	2,173	2,141	2,107	2,099	2,099	2,124
Goodwill	982	946	947	947	947	1,055	1,067	1,065	1,041
Other intangible assets	213	199	202	205	207	244	251	262	252
Other assets	10,514	11,748	13,352	11,318	11,903	11,682	11,209	11,578	12,458
<b>Total assets</b>	<b>288,906</b>	<b>280,370</b>	<b>292,854</b>	<b>287,710</b>	<b>285,183</b>	<b>278,764</b>	<b>277,879</b>	<b>284,175</b>	<b>284,935</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>									
<b>Deposits</b>									
Personal									
Demand	5,422	5,545	5,172	5,012	5,208	4,999	4,856	5,924	6,446
Notice	32,527	32,399	32,751	32,484	31,558	31,280	31,124	29,107	27,332
Fixed	36,141	35,846	35,972	35,921	35,897	35,770	35,774	36,216	36,641
Subtotal	74,090	73,790	73,895	73,417	72,663	72,049	71,754	71,247	70,419
Business and government	108,372	108,409	112,738	112,436	110,407	106,705	109,260	115,138	111,349
Bank	11,204	10,535	10,510	10,631	10,231	11,823	12,006	9,252	11,446
<b>Other</b>									
Derivative instruments market valuation	20,070	20,128	22,150	21,553	22,392	23,990	20,098	22,321	24,323
Acceptances	5,543	5,119	5,216	5,431	4,651	4,778	5,151	4,695	4,778
Obligations related to securities sold short	15,211	14,883	16,177	16,230	15,382	12,220	11,672	13,074	15,507
Obligations related to securities lent or sold under repurchase agreements	23,959	14,325	16,943	14,415	16,562	16,790	17,013	18,997	16,873
Other liabilities	13,327	16,002	19,007	14,770	14,506	13,258	12,882	12,145	12,936
<b>Subordinated indebtedness</b>	<b>4,825</b>	<b>5,102</b>	<b>3,853</b>	<b>3,915</b>	<b>3,904</b>	<b>3,889</b>	<b>3,861</b>	<b>3,146</b>	<b>3,201</b>
<b>Preferred share liabilities</b>	<b>600</b>	<b>600</b>	<b>1,045</b>	<b>1,052</b>	<b>1,048</b>	<b>1,043</b>	<b>1,711</b>	<b>1,726</b>	<b>1,710</b>
<b>Non-controlling interests</b>	<b>669</b>	<b>746</b>	<b>1,094</b>	<b>1,000</b>	<b>1,034</b>	<b>39</b>	<b>21</b>	<b>21</b>	<b>21</b>
<b>Shareholders' equity</b>									
Preferred shares	2,381	2,381	2,381	2,375	1,958	1,783	1,783	1,650	1,650
Common shares	2,987	2,952	2,937	2,943	2,949	2,969	2,949	3,020	2,980
Contributed surplus	56	58	58	58	59	59	60	57	61
Foreign currency translation adjustments	(375)	(327)	(350)	(296)	(327)	(376)	(191)	(119)	(181)
Retained earnings	5,987	5,667	5,200	7,780	7,764	7,745	7,849	7,805	7,862
<b>Total liabilities and shareholders' equity</b>	<b>288,906</b>	<b>280,370</b>	<b>292,854</b>	<b>287,710</b>	<b>285,183</b>	<b>278,764</b>	<b>277,879</b>	<b>284,175</b>	<b>284,935</b>

## BALANCE SHEET MEASURES

Unaudited, as at	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
Personal deposits to loans ratio	<b>53.2%</b>	52.0%	52.0%	52.7%	52.3%	52.4%	52.2%	52.6%	53.0%
Cash and deposits with banks to total assets	<b>3.6%</b>	4.2%	4.7%	4.2%	4.3%	4.4%	3.9%	4.8%	4.0%
Securities to total assets	<b>27.3%</b>	24.2%	24.9%	25.8%	24.5%	24.1%	25.4%	24.7%	25.1%
Average common shareholders' equity (\$ millions)	<b>8,484</b>	8,045	10,262	10,425	10,503	10,545	10,704	10,693	10,591

## GOODWILL AND OTHER INTANGIBLE ASSETS

(\$ millions)

Unaudited as at	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
<b>Goodwill</b>									
Opening balance	<b>946</b>	947	947	947	1,055	1,067	1,065	1,041	1,045
Acquisitions <sup>1</sup>	<b>37</b>	-	-	-	-	-	3	20	-
Dispositions <sup>2</sup>	<b>-</b>	-	-	-	(106)	-	-	-	-
Other <sup>3</sup>	<b>(1)</b>	(1)	-	-	(2)	(12)	(1)	4	(4)
Closing balance	<b>982</b>	946	947	947	947	1,055	1,067	1,065	1,041
<b>Other intangible assets</b>									
Opening balance	<b>199</b>	202	205	207	244	251	262	252	255
Acquisitions <sup>1</sup>	<b>22</b>	-	-	1	-	-	-	16	-
Dispositions <sup>2</sup>	<b>-</b>	-	-	-	(33)	-	-	-	-
Amortization	<b>(7)</b>	(3)	(3)	(3)	(3)	(4)	(4)	(4)	(4)
Other <sup>3</sup>	<b>(1)</b>	-	-	-	(1)	(3)	(7)	(2)	1
Closing balance	<b>213</b>	199	202	205	207	244	251	262	252
<b>Goodwill and other intangible assets</b>	<b>1,195</b>	1,145	1,149	1,152	1,154	1,299	1,318	1,327	1,293

<sup>1</sup> In Q1/06, acquisitions included the purchase of non-controlling interest in INTRIA Items Inc.

<sup>2</sup> In Q1/05, dispositions included the sale of Juniper Financial Corp. and EDULINX Canada Corporation.

<sup>3</sup> Includes foreign currency translation and other purchase price equation adjustments.

# CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Preferred shares</b>											
Balance at beginning of period	2,381	2,381	2,375	1,958	1,783	1,783	1,650	1,650	1,650	1,783	1,650
Issue of preferred shares	-	-	11	427	293	-	133	-	-	731	133
Conversion of preferred shares <sup>1</sup>	-	-	(5)	(10)	(118)	-	-	-	-	(133)	-
<b>Balance at end of period</b>	<b>2,381</b>	<b>2,381</b>	<b>2,381</b>	<b>2,375</b>	<b>1,958</b>	<b>1,783</b>	<b>1,783</b>	<b>1,650</b>	<b>1,650</b>	<b>2,381</b>	<b>1,783</b>
<b>Common shares</b>											
Balance at beginning of period	2,952	2,937	2,943	2,949	2,969	2,949	3,020	2,980	2,950	2,969	2,950
Issue of common shares	40	12	58	29	35	35	8	71	48	134	162
Purchase of common shares for cancellation	-	-	(54)	(24)	(62)	(38)	(46)	(52)	(18)	(140)	(154)
Treasury shares <sup>2</sup>	(5)	3	(10)	(11)	7	23	(33)	21	-	(11)	11
<b>Balance at end of period</b>	<b>2,987</b>	<b>2,952</b>	<b>2,937</b>	<b>2,943</b>	<b>2,949</b>	<b>2,969</b>	<b>2,949</b>	<b>3,020</b>	<b>2,980</b>	<b>2,952</b>	<b>2,969</b>
<b>Contributed surplus</b>											
Balance at beginning of period	58	58	58	59	59	60	57	61	50	59	50
Stock option expense	1	2	2	2	2	1	2	3	3	8	9
Stock options exercised	(3)	(2)	(2)	(2)	(3)	(1)	-	(3)	(2)	(9)	(6)
Net premium (discount) on treasury shares	-	-	-	(1)	1	(1)	1	(4)	10	-	6
<b>Balance at end of period</b>	<b>56</b>	<b>58</b>	<b>58</b>	<b>58</b>	<b>59</b>	<b>59</b>	<b>60</b>	<b>57</b>	<b>61</b>	<b>58</b>	<b>59</b>
<b>Foreign currency translation adjustments</b>											
Balance at beginning of period	(327)	(350)	(296)	(327)	(376)	(191)	(119)	(181)	(180)	(376)	(180)
Foreign exchange gains (losses) from investment in subsidiaries and other items	(546)	611	(448)	217	287	(1,368)	(515)	560	82	667	(1,241)
Foreign exchange (losses) gains from hedging activities	746	(681)	616	(294)	(379)	1,844	708	(768)	(122)	(738)	1,662
Income tax benefit (expense)	(248)	93	(222)	108	141	(661)	(265)	270	39	120	(617)
<b>Balance at end of period</b>	<b>(375)</b>	<b>(327)</b>	<b>(350)</b>	<b>(296)</b>	<b>(327)</b>	<b>(376)</b>	<b>(191)</b>	<b>(119)</b>	<b>(181)</b>	<b>(327)</b>	<b>(376)</b>
<b>Retained earnings</b>											
Balance at beginning of period, as previously reported	5,667	5,200	7,780	7,764	7,745	7,849	7,805	7,862	7,601	7,745	7,601
Adjustment for changes in accounting policies	-	-	-	-	10 <sup>3</sup>	-	-	-	6 <sup>4</sup>	10	6
<b>Balance at beginning of period, as restated</b>	<b>5,667</b>	<b>5,200</b>	<b>7,780</b>	<b>7,764</b>	<b>7,755</b>	<b>7,849</b>	<b>7,805</b>	<b>7,862</b>	<b>7,607</b>	<b>7,755</b>	<b>7,607</b>
Net income (loss)	580	728	(1,907)	440	707	402	596	507	586	(32)	2,091
Dividends											
Preferred	(33)	(33)	(36)	(28)	(28)	(27)	(23)	(24)	(26)	(125)	(100)
Common	(227)	(227)	(228)	(221)	(226)	(209)	(212)	(179)	(181)	(902)	(781)
Premium on purchase of shares	-	-	(409)	(182)	(444)	(270)	(313)	(376)	(125)	(1,035)	(1,084)
Other	-	(1)	-	7	-	-	(4)	15	1	6	12
<b>Balance at end of period</b>	<b>5,987</b>	<b>5,667</b>	<b>5,200</b>	<b>7,780</b>	<b>7,764</b>	<b>7,745</b>	<b>7,849</b>	<b>7,805</b>	<b>7,862</b>	<b>5,667</b>	<b>7,745</b>
<b>Shareholders' equity at end of period</b>	<b>11,036</b>	<b>10,731</b>	<b>10,226</b>	<b>12,860</b>	<b>12,403</b>	<b>12,180</b>	<b>12,450</b>	<b>12,413</b>	<b>12,372</b>	<b>10,731</b>	<b>12,180</b>

<sup>1</sup> Conversion of Class A Series 28 Preferred Shares into Class A Series 29 Preferred Shares.

<sup>2</sup> Beginning November 1, 2004, assets and liabilities in the form of CIBC common shares, held within certain compensation trusts, have been offset (January 31, 2006: \$604 million; October 31, 2005: \$312 million) within treasury shares.

<sup>3</sup> Represents the effect of implementing the Canadian Institute of Chartered Accountants (CICA) Accounting Guideline (AcG) 15, "Consolidation of Variable Interest Entities."

<sup>4</sup> Represents the effect of implementing the CICA AcG-17, "Equity-linked Deposit Contracts."



# CONSOLIDATED STATEMENT OF CASH FLOWS

(\$ millions)

Unaudited, for the period ended

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Cash flows provided by (used in) operating activities</b>											
Net income (loss)	580	728	(1,907)	440	707	402	596	507	586	(32)	2,091
Adjustments to reconcile net income (loss) to cash flows provided by (used in) operating activities											
Provision for credit losses	166	170	199	159	178	175	91	207	155	706	628
Amortization of buildings, furniture, equipment, and leasehold improvements	54	54	51	55	54	65	64	73	62	214	264
Amortization of intangible assets	7	3	3	3	3	4	4	4	4	12	16
Stock-based compensation	15	(13)	15	13	(10)	20	-	9	29	5	58
Restructuring reversal	-	-	-	-	-	(13)	-	(5)	-	-	(18)
Future income taxes	77	359	(238)	28	103	54	13	57	15	252	139
Investment securities (gains) losses	14	(356)	(152)	(37)	(32)	(152)	17	(88)	(13)	(577)	(236)
Gains on divestitures	-	-	-	-	(115)	-	-	-	-	(115)	-
Losses (gains) on disposal of land, buildings, and equipment	-	(1)	(7)	-	-	(2)	(7)	15	(2)	(8)	4
Changes in operating assets and liabilities											
Accrued interest receivable	17	(45)	57	(53)	62	(43)	57	87	86	21	187
Accrued interest payable	13	121	138	149	(15)	37	61	(39)	186	393	245
Amounts receivable on derivative contracts	931	1,230	213	1,091	870	(2,921)	3,115	1,519	(2,627)	3,404	(914)
Amounts payable on derivative contracts	(58)	(2,022)	597	(839)	(1,636)	3,892	(2,223)	(2,002)	2,378	(3,900)	2,045
Net change in trading securities	(7,117)	6,283	(1,181)	(3,593)	(1,768)	3,824	(2,901)	258	(698)	(259)	483
Current income taxes	53	147	78	27	(79)	(593)	133	(113)	(2,133)	173	(2,706)
Restructuring payments	-	-	-	-	-	(7)	(8)	(6)	(31)	-	(52)
Insurance proceeds received	-	-	-	-	-	-	-	-	11	-	11
Other, net	(1,890)	(2,470)	2,433	543	(904)	590	1,518	1,077	(715)	(398)	2,470
	(7,138)	4,188	299	(2,014)	(2,582)	5,332	530	1,560	(2,707)	(109)	4,715
<b>Cash flows provided by (used in) financing activities</b>											
Deposits, net of withdrawals	932	(4,409)	659	3,183	2,724	(2,443)	(2,617)	2,423	5,084	2,157	2,447
Obligations related to securities sold short	328	(1,294)	(53)	848	3,162	548	(1,402)	(2,433)	3,848	2,663	561
Net obligations related to securities lent or sold under repurchase agreements	9,634	(2,618)	2,528	(2,147)	(228)	(223)	(1,984)	2,124	(2,420)	(2,465)	(2,503)
Issue of subordinated indebtedness	-	1,300	-	-	-	500	750	-	-	1,300	1,250
Redemption/repurchase of subordinated indebtedness	(250)	(24)	(41)	-	-	(400)	(7)	(86)	-	(65)	(493)
Redemption of preferred share liabilities	-	(445)	-	-	-	(630)	-	-	-	(445)	(630)
Issue of preferred shares, net of conversions	-	-	6	417	175	-	133	-	-	598	133
Issue of common shares	40	12	58	29	35	35	8	71	48	134	162
Purchase of common shares for cancellation	-	-	(463)	(206)	(506)	(308)	(359)	(428)	(143)	(1,175)	(1,238)
Treasury shares (purchased) sold	(5)	3	(10)	(11)	7	23	(33)	21	-	(11)	11
Dividends	(260)	(260)	(264)	(249)	(254)	(236)	(235)	(203)	(207)	(1,027)	(881)
Other, net	150	155	(259)	155	231	(257)	6	(154)	(117)	282	(522)
	10,569	(7,580)	2,161	2,019	5,346	(3,391)	(5,740)	1,335	6,093	1,946	(1,703)
<b>Cash flows provided by (used in) investing activities</b>											
Interest-bearing deposits with banks	1,479	1,834	(1,553)	129	(123)	(1,382)	2,962	(2,272)	(1,276)	287	(1,968)
Loans, net of repayments	355	(2,986)	(5,386)	(2,403)	(3,152)	(3,466)	(3,696)	(4,322)	(1,556)	(13,927)	(13,040)
Proceeds from securitizations	2,026	3,174	2,339	1,931	2,743	3,211	1,638	1,623	2,362	10,187	8,834
Purchase of investment securities	(6,011)	(3,248)	(669)	(1,920)	(2,401)	(3,404)	(2,746)	(2,480)	(4,347)	(8,238)	(12,977)
Proceeds from sale of investment securities	1,282	1,709	1,689	953	2,787	2,486	3,507	2,811	2,573	7,138	11,377
Proceeds from maturity of investment securities	641	793	1,464	369	268	384	1,203	1,081	470	2,894	3,138
Net securities borrowed or purchased under resale agreements	(3,185)	2,061	(182)	1,031	(3,259)	447	2,557	483	(1,823)	(349)	1,664
Proceeds from divestitures	-	-	-	-	347	-	-	-	-	347	-
Net cash used in acquisition of subsidiary	(75)	-	-	-	-	-	-	-	-	-	-
Purchase of land, buildings and equipment	(6)	(49)	(37)	(88)	(89)	(78)	(66)	(63)	(28)	(263)	(235)
Proceeds from disposal of land, buildings and equipment	-	4	22	1	1	7	9	-	2	28	18
	(3,494)	3,292	(2,313)	3	(2,878)	(1,795)	5,368	(3,139)	(3,623)	(1,896)	(3,189)
Effect of exchange rate changes on cash and non-interest bearing deposits with banks	(12)	(7)	(9)	4	7	(45)	(13)	13	3	(5)	(42)
<b>Net increase (decrease) in cash and non-interest-bearing deposits with banks during period</b>	<b>(75)</b>	<b>(107)</b>	<b>138</b>	<b>12</b>	<b>(107)</b>	<b>101</b>	<b>145</b>	<b>(231)</b>	<b>(234)</b>	<b>(64)</b>	<b>(219)</b>
Cash and non-interest-bearing deposits with banks at beginning of period	1,310	1,417	1,279	1,267	1,374	1,273	1,128	1,359	1,593	1,374	1,593
<b>Cash and non-interest-bearing deposits with banks at end of period</b>	<b>1,235</b>	<b>1,310</b>	<b>1,417</b>	<b>1,279</b>	<b>1,267</b>	<b>1,374</b>	<b>1,273</b>	<b>1,128</b>	<b>1,359</b>	<b>1,310</b>	<b>1,374</b>
<b>Cash interest paid</b>	<b>1,912</b>	<b>1,608</b>	<b>1,524</b>	<b>1,357</b>	<b>1,437</b>	<b>1,244</b>	<b>1,131</b>	<b>1,248</b>	<b>1,062</b>	<b>5,926</b>	<b>4,685</b>
<b>Cash income taxes paid (recovered)</b>	<b>108</b>	<b>(70)</b>	<b>55</b>	<b>120</b>	<b>259</b>	<b>584</b>	<b>104</b>	<b>294</b>	<b>2,374</b>	<b>364</b>	<b>3,356</b>

<sup>1</sup> Q3/05 includes \$11 million (Q2/05: \$27 million; Q1/05: \$293 million) issue of Class A Series 29 Preferred Shares consisting of \$5 million (Q2/05: \$10 million; Q1/05: \$118 million) conversion of Class A Series 28 Preferred Shares and \$6 million (Q2/05: \$17 million; Q1/05: \$175 million) in cash on exercise of Series 29 Purchase Warrants.

<sup>2</sup> On November 1, 2005, CIBC purchased the remaining non-controlling interest in INTRIA Items Inc.

## CONDENSED AVERAGE BALANCE SHEET

(\$ millions) Unaudited, average for the period	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Assets</b>											
Cash and deposits with banks	11,501	12,627	12,981	12,880	13,326	11,457	11,879	11,698	10,958	12,954	11,497
Securities	76,064	70,162	74,846	72,956	72,314	68,409	70,174	71,711	71,688	72,566	70,489
Securities borrowed or purchased under resale agreements	18,796	19,950	21,452	21,862	21,488	19,809	19,756	20,894	21,420	21,182	20,467
Loans	140,423	141,502	140,569	138,570	138,628	137,611	135,832	133,425	133,309	139,827	135,053
Other	38,895	42,878	42,288	41,534	42,532	41,249	41,367	46,514	44,154	42,316	43,304
<b>Total assets</b>	<b>285,679</b>	<b>287,119</b>	<b>292,136</b>	<b>287,802</b>	<b>288,288</b>	<b>278,535</b>	<b>279,008</b>	<b>284,242</b>	<b>281,529</b>	<b>288,845</b>	<b>280,810</b>
<b>Liabilities and shareholders' equity</b>											
Deposits	195,698	194,151	196,796	194,692	192,269	190,753	192,899	192,523	189,746	194,475	191,475
Other	72,742	76,316	76,787	74,498	77,619	70,001	68,123	74,476	74,619	76,320	71,789
Subordinated indebtedness	5,083	4,554	3,881	3,899	3,884	4,032	3,831	3,164	3,198	4,056	3,559
Preferred share liabilities	600	720	1,047	1,047	1,042	1,391	1,716	1,715	1,704	963	1,631
Non-controlling interests	694	952	983	1,032	1,013	32	20	21	21	995	24
Shareholders' equity	10,862	10,426	12,642	12,634	12,461	12,326	12,419	12,343	12,241	12,036	12,332
<b>Total liabilities and shareholders' equity</b>	<b>285,679</b>	<b>287,119</b>	<b>292,136</b>	<b>287,802</b>	<b>288,288</b>	<b>278,535</b>	<b>279,008</b>	<b>284,242</b>	<b>281,529</b>	<b>288,845</b>	<b>280,810</b>
<b>Average interest-earning assets<sup>1</sup></b>	<b>245,269</b>	<b>242,841</b>	<b>248,386</b>	<b>244,978</b>	<b>244,357</b>	<b>236,045</b>	<b>236,421</b>	<b>236,516</b>	<b>236,051</b>	<b>245,142</b>	<b>236,257</b>

## PROFITABILITY MEASURES

Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
Return on common equity	25.6%	34.2%	(75.1)%	16.2%	25.7%	14.2%	21.3%	18.4%	21.0%	(1.6)%	18.7%
Income statement measures as a percentage of average assets:											
Net interest income	1.59 %	1.62 %	1.66 %	1.74 %	1.82 %	1.84 %	1.88 %	1.80 %	1.97 %	1.71 %	1.87 %
Provision for credit losses	(0.23)%	(0.23)%	(0.27)%	(0.23)%	(0.25)%	(0.25)%	(0.13)%	(0.29)%	(0.22)%	(0.24)%	(0.22)%
Non-interest income	2.36 %	3.11 %	2.62 %	2.27 %	2.42 %	2.30 %	2.26 %	2.53 %	2.19 %	2.61 %	2.32 %
Non-interest expenses	(2.58)%	(2.84)%	(6.59)%	(2.89)%	(2.62)%	(3.24)%	(2.80)%	(2.97)%	(2.75)%	(3.76)%	(2.94)%
Income taxes and non-controlling interests	(0.33)%	(0.65)%	(0.01)%	(0.26)%	(0.40)%	(0.08)%	(0.36)%	(0.34)%	(0.36)%	(0.33)%	(0.29)%
Net income (loss)	0.81 %	1.01 %	(2.59)%	0.63 %	0.97 %	0.57 %	0.85 %	0.73 %	0.83 %	(0.01)%	0.74 %

<sup>1</sup> Average interest-earning assets include interest-bearing deposits with banks, securities, securities borrowed or purchased under resale agreements, and loans.

## ASSETS UNDER ADMINISTRATION

(\$ millions)

Unaudited, as at

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
<b>Assets under administration</b> <sup>1</sup>									
Individuals	167,100	159,800	160,300	150,700	150,500	144,000	135,400	134,800	135,100
Institutions <sup>2</sup>	817,200	763,900	768,200	683,500	632,900	586,800	573,800	587,400	586,900
Retail mutual funds	46,100	43,400	44,400	42,400	42,200	40,500	40,600	40,900	39,600
<b>Total assets under administration</b>	<b>1,030,400</b>	967,100	972,900	876,600	825,600	771,300	749,800	763,100	761,600

## ASSETS UNDER MANAGEMENT

(\$ millions)

Unaudited, as at

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
<b>Assets under management</b> <sup>1</sup>									
Individuals	12,700	11,700	11,400	10,700	10,200	9,600	9,400	9,200	9,500
Institutions	16,500	16,300	16,300	16,100	16,800	17,100	17,100	17,700	18,100
Retail mutual funds	46,100	43,400	44,400	42,400	42,200	40,500	40,600	40,900	39,600
<b>Total assets under management</b>	<b>75,300</b>	71,400	72,100	69,200	69,200	67,200	67,100	67,800	67,200

<sup>1</sup> Assets under management are included in assets under administration.

<sup>2</sup> Includes the following assets under administration or custody of CIBC Mellon Global Securities Services, which is a 50/50 joint venture between CIBC and Mellon Financial Corporation.

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
	745,100	695,600	701,400	616,500	567,600	525,600	512,600	527,200	530,900

## ASSET SECURITIZATIONS<sup>1</sup>

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Outstanding at end of period</b> <sup>2</sup>											
Credit card receivables	4,360	4,088	2,581	2,286	1,742	3,177	1,877	1,859	1,807	4,088	3,177
Residential mortgages (mortgage-backed securities)	18,609	17,469	15,517	14,953	13,950	11,833	10,866	10,280	9,247	17,469	11,833
Commercial mortgages	-	-	103	104	106	109	162	219	287	-	109
	<b>22,969</b>	<b>21,557</b>	<b>18,201</b>	<b>17,343</b>	<b>15,798</b>	<b>15,119</b>	<b>12,905</b>	<b>12,358</b>	<b>11,341</b>	<b>21,557</b>	<b>15,119</b>
<b>Income statement effect</b> <sup>3</sup>											
Net interest income	(124)	(99)	(88)	(76)	(72)	(60)	(55)	(56)	(55)	(335)	(226)
Non-interest income											
Securitization revenue	128	114	100	81	67	60	50	47	34	362	191
Card services fees	(49)	(35)	(29)	(27)	(29)	(25)	(20)	(12)	(10)	(120)	(67)
Other	-	-	-	-	1	1	(1)	1	5	1	6
	<b>79</b>	<b>79</b>	<b>71</b>	<b>54</b>	<b>39</b>	<b>36</b>	<b>29</b>	<b>36</b>	<b>29</b>	<b>243</b>	<b>130</b>
Provision for credit losses	41	55	24	30	22	48	29	29	21	131	127
	<b>(4)</b>	<b>35</b>	<b>7</b>	<b>8</b>	<b>(11)</b>	<b>24</b>	<b>3</b>	<b>9</b>	<b>(5)</b>	<b>39</b>	<b>31</b>

<sup>1</sup> The amounts include only those assets that we securitized and continue to service, and exclude any assets temporarily acquired by CIBC with the intent at acquisition to sell to variable interest entities (VIE's).

<sup>2</sup> We periodically sell groups of loans or receivables to VIE's, which issue securities to investors. These transactions meet accepted criteria for recognition as sales and as such, the assets are removed from the consolidated balance sheet.

<sup>3</sup> Securitization affects the components of income reported in the consolidated statement of operations, including net interest income, provision for credit losses, and non-interest income. Non-interest income from securitization comprises servicing income, losses under recourse arrangements, and net gains or losses on securitizations (Q1/06: \$9 million; Q4/05: \$22 million).

# LOANS AND ACCEPTANCES, NET OF ALLOWANCES FOR CREDIT LOSSES

(\$ millions)

Unaudited, as at

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
<b>Business, government and consumer loans</b>									
Canada	137,426	137,921	139,093	136,429	135,070	133,650	133,736	130,854	129,049
United States	4,579	5,525	5,009	4,311	4,978	4,896	5,208	5,472	5,439
Other countries	2,774	3,456	3,255	3,984	3,583	3,736	3,631	3,826	3,255
<b>Total net loans and acceptances</b>	<b>144,779</b>	<b>146,902</b>	<b>147,357</b>	<b>144,724</b>	<b>143,631</b>	<b>142,282</b>	<b>142,575</b>	<b>140,152</b>	<b>137,743</b>
<b>Total net consumer loans</b>	<b>109,926</b>	<b>111,214</b>	<b>111,653</b>	<b>108,775</b>	<b>107,897</b>	<b>106,689</b>	<b>105,889</b>	<b>103,918</b>	<b>101,856</b>
Residential mortgages	76,630	77,179	76,840	74,480	73,425	72,553	71,167	69,907	68,971
Student	1,499	1,575	1,637	1,712	2,014	2,089	2,156	2,253	2,561
Personal - other	25,532	26,012	25,601	24,825	24,227	23,700	23,060	22,330	20,934
Credit card	6,265	6,448	7,575	7,758	8,231	8,347	9,506	9,428	9,390
<b>Total net business and government loans, including acceptances</b>	<b>34,853</b>	<b>35,688</b>	<b>35,704</b>	<b>35,949</b>	<b>35,734</b>	<b>35,593</b>	<b>36,686</b>	<b>36,234</b>	<b>35,887</b>
Non-residential mortgages	6,443	6,704	5,171	5,128	5,066	5,030	4,935	4,696	4,597
Financial institutions	3,297	3,074	3,153	3,725	3,680	3,647	4,002	3,353	3,512
Retail	2,268	2,349	2,289	2,315	2,106	2,363	2,312	2,347	2,143
Business services	4,024	4,302	4,304	4,293	4,087	4,080	4,323	4,310	4,574
Manufacturing, capital goods	1,447	2,037	1,863	1,707	1,935	1,810	1,896	1,715	2,066
Manufacturing, consumer goods	1,568	1,676	2,229	1,994	1,828	1,864	1,981	1,981	1,933
Real estate and construction	3,237	3,303	4,019	3,854	4,284	4,174	3,392	3,587	3,567
Agriculture	3,351	3,417	3,544	3,741	4,038	4,120	4,162	4,323	4,394
Oil and gas	2,598	2,336	2,502	2,778	2,498	2,265	2,805	2,197	2,031
Mining	232	181	183	205	162	225	261	297	350
Forest products	631	565	613	517	527	432	560	616	619
Hardware and software	337	273	243	306	367	408	546	495	470
Telecommunications and cable	992	1,021	1,023	864	722	737	843	1,027	1,074
Publishing, printing and broadcasting	624	624	494	381	442	396	470	1,336	618
Transportation	1,435	1,372	1,460	1,513	1,485	1,793	1,614	1,602	1,647
Utilities	460	544	713	1,099	749	593	695	765	796
Education, health and social services	1,373	1,708	1,657	1,334	1,435	1,396	1,466	1,452	1,380
Governments	994	703	726	704	825	769	973	768	811
General allowance allocated to business and government loans	(458)	(501)	(482)	(509)	(502)	(509)	(550)	(633)	(695)
<b>Total net loans and acceptances</b>	<b>144,779</b>	<b>146,902</b>	<b>147,357</b>	<b>144,724</b>	<b>143,631</b>	<b>142,282</b>	<b>142,575</b>	<b>140,152</b>	<b>137,743</b>

## NET IMPAIRED LOANS

(\$ millions)

Unaudited, as at

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
<b>Gross impaired loans</b>									
Canada:									
Consumer	427	433	403	422	402	386	371	403	400
Commercial	401	421	475	482	439	432	490	519	471
	828	854	878	904	841	818	861	922	871
United States:									
Consumer	-	-	-	-	-	-	1	1	1
Commercial	15	57	71	78	72	75	30	109	101
	15	57	71	78	72	75	31	110	102
Other countries:									
Consumer	-	-	-	-	-	-	-	1	-
Commercial	36	38	46	73	146	216	176	198	295
	36	38	46	73	146	216	176	199	295
Total:									
Consumer	427	433	403	422	402	386	372	405	401
Commercial	452	516	592	633	657	723	696	826	867
<b>Gross impaired loans, loan substitute securities, and loans held for sale</b>	<b>879</b>	<b>949</b>	<b>995</b>	<b>1,055</b>	<b>1,059</b>	<b>1,109</b>	<b>1,068</b>	<b>1,231</b>	<b>1,268</b>
<b>Specific allowance for credit losses</b>	<b>(645)</b>	<b>(661)</b>	<b>(688)</b>	<b>(707)</b>	<b>(771)</b>	<b>(801)</b>	<b>(829)</b>	<b>(891)</b>	<b>(851)</b>
<b>Net impaired loans, loan substitute securities, and loans held for sale</b>	<b>234</b>	<b>288</b>	<b>307</b>	<b>348</b>	<b>288</b>	<b>308</b>	<b>239</b>	<b>340</b>	<b>417</b>
<b>Net impaired loans</b>									
Residential mortgages <sup>1</sup>	124	123	117	124	125	103	113	137	143
Student <sup>1</sup>	36	35	34	33	24	19	(35)	(32)	(41)
Credit card <sup>1</sup>	(100)	(101)	(107)	(110)	(123)	(133)	(158)	(148)	(144)
Personal - other <sup>1</sup>	(15)	(5)	7	5	(11)	10	17	17	30
Non-residential mortgages	1	3	3	2	3	4	3	4	7
Financial institutions	22	22	28	59	62	62	7	9	9
Service and retail industries	34	55	44	58	59	103	85	91	118
Manufacturing, consumer and capital goods	28	47	88	45	30	30	36	58	46
Real estate and construction	15	8	6	9	9	14	25	32	31
Agriculture	76	82	65	103	76	70	70	53	38
Resource-based industries	2	4	2	-	-	3	4	16	27
Telecommunications, media and technology	9	9	11	11	25	16	21	40	23
Transportation	-	4	4	3	1	2	14	24	29
Utilities	-	-	1	2	2	2	33	34	97
Other	2	2	4	4	6	3	4	5	4
	234	288	307	348	288	308	239	340	417

<sup>1</sup> Specific allowances for large numbers of homogeneous balances of relatively small amounts are established by reference to historical ratios of write-offs to balances outstanding. This may result in negative net impaired loans as individual loans are generally classified as impaired when repayment of principal or payment of interest is contractually 90 days in arrears.

## CHANGES IN GROSS IMPAIRED LOANS

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Gross impaired loans at beginning of period</b>											
Consumer	433	403	422	402	386	372	405	401	401	386	401
Commercial	516	592	633	657	723	696	826	867	975	723	975
	949	995	1,055	1,059	1,109	1,068	1,231	1,268	1,376	1,109	1,376
<b>New additions</b>											
Consumer	302	308	293	327	298	303	293	322	306	1,226	1,224
Commercial	89	131	117	121	107	301	84	161	171	476	717
	391	439	410	448	405	604	377	483	477	1,702	1,941
<b>Returned to performing status, repaid or sold</b>											
Consumer	(126)	(90)	(114)	(125)	(104)	(106)	(134)	(138)	(107)	(433)	(485)
Commercial	(127)	(116)	(127)	(69)	(116)	(196)	(130)	(174)	(263)	(428)	(763)
	(253)	(206)	(241)	(194)	(220)	(302)	(264)	(312)	(370)	(861)	(1,248)
<b>Write-offs</b>											
Consumer	(182)	(188)	(198)	(182)	(178)	(183)	(192)	(180)	(199)	(746)	(754)
Commercial	(26)	(91)	(31)	(76)	(57)	(78)	(84)	(28)	(16)	(255)	(206)
	(208)	(279)	(229)	(258)	(235)	(261)	(276)	(208)	(215)	(1,001)	(960)
<b>Gross impaired loans at end of period</b>											
Consumer	427	433	403	422	402	386	372	405	401	433	386
Commercial	452	516	592	633	657	723	696	826	867	516	723
	879	949	995	1,055	1,059	1,109	1,068	1,231	1,268	949	1,109

## ALLOWANCE FOR CREDIT LOSSES

(\$ millions) Unaudited, for the period ended	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04	2005 12M	2004 12M
<b>Total allowance at beginning of period</b>	1,638	1,715	1,734	1,798	1,828	1,880	1,992	1,952	1,956	1,828	1,956
Write-offs	(208)	(279)	(229)	(258)	(235)	(261)	(276)	(208)	(215)	(1,001)	(960)
Recoveries	23	33	24	30	37	43	78	39	55	124	215
Provision for credit losses	166	170	199	159	178	175	91	207	155	706	628
Transfer to loans held for sale	-	-	-	-	-	-	-	-	-	-	-
Foreign exchange and other adjustments	3	(1)	(13)	5	(10)	(9)	(5)	2	1	(19)	(11)
<b>Total allowance at end of period <sup>1</sup></b>	1,622	1,638	1,715	1,734	1,798	1,828	1,880	1,992	1,952	1,638	1,828
Specific allowance	647	663	690	709	773	803	830	892	852	663	803
General allowance	975	975	1,025	1,025	1,025	1,025	1,050	1,100	1,100	975	1,025
<b>Total allowance for credit losses <sup>1</sup></b>	1,622	1,638	1,715	1,734	1,798	1,828	1,880	1,992	1,952	1,638	1,828

<sup>1</sup> Includes the allowance for letters of credit of \$2 million (Q4/05: \$2 million).

## CREDIT RISK FINANCIAL MEASURES

Unaudited, as at

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
<b>Diversification ratios</b>									
<b>Gross loans and acceptances</b>									
Consumer	76%	75%	76%	75%	75%	75%	74%	74%	74%
Commercial	24%	25%	24%	25%	25%	25%	26%	26%	26%
Canada	95%	94%	95%	94%	93%	93%	93%	93%	93%
United States	3%	4%	3%	3%	4%	4%	4%	4%	4%
Other countries	2%	2%	2%	3%	3%	3%	3%	3%	3%
<b>Net loans and acceptances</b>									
Consumer	76%	76%	76%	75%	75%	75%	74%	74%	74%
Commercial	24%	24%	24%	25%	25%	25%	26%	26%	26%
Canada	95%	94%	95%	94%	95%	94%	93%	93%	94%
United States	3%	4%	3%	3%	3%	3%	4%	4%	4%
Other countries	2%	2%	2%	3%	2%	3%	3%	3%	2%
<b>Coverage ratios</b>									
<b>Specific allowances for credit losses (ACL)-to-gross impaired loans and acceptances (GIL)</b>									
Total	73%	70%	69%	67%	73%	72%	78%	72%	67%
Consumer	89%	88%	87%	88%	96%	100%	117%	106%	103%
Commercial	58%	54%	57%	53%	58%	57%	57%	56%	51%
<b>Condition ratios</b>									
GIL-to-gross loans and acceptances	0.60 %	0.64 %	0.67 %	0.72 %	0.73 %	0.77 %	0.74 %	0.87 %	0.91 %
Net impaired loans and acceptances (NIL)-to-net loans and acceptances	0.16 %	0.20 %	0.21 %	0.24 %	0.20 %	0.22 %	0.17 %	0.24 %	0.30 %
Segmented NIL-to-segmented net loans and acceptances									
Consumer	0.04 %	0.05 %	0.05 %	0.05 %	0.01 %	0.00 %	(0.06)%	(0.03)%	(0.01)%
Commercial	0.54 %	0.66 %	0.72 %	0.82 %	0.76 %	0.87 %	0.82 %	1.01 %	1.20 %
Canada	0.15 %	0.17 %	0.17 %	0.18 %	0.14 %	0.13 %	0.11 %	0.14 %	0.14 %
United States	0.11 %	0.49 %	0.68 %	0.95 %	0.68 %	0.53 %	0.02 %	0.80 %	0.75 %
Other countries	0.90 %	0.69 %	0.95 %	1.38 %	1.90 %	2.76 %	2.56 %	2.93 %	5.90 %



# REGULATORY CAPITAL<sup>1</sup>

(\$ millions)

Unaudited, as at

	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
<b>Tier 1 capital</b>									
Common shares <sup>2</sup>	2,984	2,935	2,908	2,916	2,917	2,929	2,949	3,000	2,980
Contributed surplus	56	58	58	58	59	59	60	57	61
Retained earnings	5,987	5,667	5,200	7,780	7,764	7,745	7,837	7,805	7,862
Foreign currency translation adjustments	(375)	(327)	(350)	(296)	(327)	(376)	(191)	(119)	(181)
Non-cumulative preferred shares <sup>3</sup>	2,557	2,472	2,296	3,178	3,006	2,826	3,194	3,232	3,233
Certain non-controlling interests in subsidiaries	1	27	21	20	22	39	21	21	20
Goodwill	(982)	(946)	(947)	(947)	(947)	(1,055)	(1,067)	(1,065)	(1,041)
	<b>10,228</b>	<b>9,886</b>	<b>9,186</b>	<b>12,709</b>	<b>12,494</b>	<b>12,167</b>	<b>12,803</b>	<b>12,931</b>	<b>12,934</b>
<b>Tier 2 capital</b>									
Perpetual debentures	364	377	391	442	436	428	467	489	491
Preferred shares - other <sup>4</sup>	424	509	807	249	-	-	-	144	127
Other debentures (net of amortization)	4,461	4,725	3,437	3,448	3,443	3,435	3,374	2,636	2,622
General allowance for credit losses <sup>5</sup>	975	975	1,025	1,025	1,025	1,015	1,026	1,024	1,018
	<b>6,224</b>	<b>6,586</b>	<b>5,660</b>	<b>5,164</b>	<b>4,904</b>	<b>4,878</b>	<b>4,867</b>	<b>4,293</b>	<b>4,258</b>
Total Tier 1 and Tier 2 capital	<b>16,452</b>	<b>16,472</b>	<b>14,846</b>	<b>17,873</b>	<b>17,398</b>	<b>17,045</b>	<b>17,670</b>	<b>17,224</b>	<b>17,192</b>
Equity accounted investments and other	(1,641)	(1,701)	(1,963)	(2,021)	(1,876)	(2,160)	(2,096)	(2,185)	(2,109)
<b>Total capital</b>	<b>14,811</b>	<b>14,771</b>	<b>12,883</b>	<b>15,852</b>	<b>15,522</b>	<b>14,885</b>	<b>15,574</b>	<b>15,039</b>	<b>15,083</b>
<b>Total risk-weighted assets</b> (see page 22)	<b>113,324</b>	<b>116,277</b>	<b>122,662</b>	<b>118,672</b>	<b>118,596</b>	<b>115,950</b>	<b>117,256</b>	<b>117,086</b>	<b>116,321</b>
<b>Tier 1 capital ratio</b>	<b>9.0%</b>	<b>8.5%</b>	<b>7.5%</b>	<b>10.7%</b>	<b>10.5%</b>	<b>10.5%</b>	<b>10.9%</b>	<b>11.0%</b>	<b>11.1%</b>
<b>Total capital ratio</b>	<b>13.1%</b>	<b>12.7%</b>	<b>10.5%</b>	<b>13.4%</b>	<b>13.1%</b>	<b>12.8%</b>	<b>13.3%</b>	<b>12.8%</b>	<b>13.0%</b>

<sup>1</sup> The capital standards developed by the Bank for International Settlements (BIS) require a minimum total capital ratio of 8% of which 4% must be Tier 1 capital. The BIS framework allows some domestic regulatory discretion in determining capital. Capital ratios of banks in different countries are, therefore, not strictly comparable unless adjusted for discretionary differences. The Canadian regulator has target requirements of 7% Tier 1 and 10% total capital ratios.

<sup>2</sup> Does not include hedge-related trading short positions of \$3 million (Q4/05: \$17 million) in CIBC common shares.

<sup>3</sup> Includes non-cumulative preferred shares totaling \$600 million (Q4/05: \$600 million) that are redeemable by the holders and as such, are shown as preferred share liabilities on the consolidated balance sheet pursuant to adoption of the amendments to the CICA handbook section, "Financial Instruments - Disclosure and Presentation."

<sup>4</sup> Represents the amount of non-cumulative preferred shares in excess of 25% of Tier 1 capital.

<sup>5</sup> The amount of general allowance for credit losses eligible for inclusion in Tier 2 capital is the lesser of the total general allowance or 0.875% of risk-weighted assets.

## RISK-WEIGHTED ASSETS

(\$ billions) Unaudited, as at	Q1/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
	Total	Risk-weighted amounts	RISK WEIGHTED AMOUNTS							
<b>On-balance sheet assets:</b>										
Cash and deposits with banks	10.3	0.6	0.8	1.4	1.0	1.0	1.2	0.9	1.4	0.9
Securities issued or guaranteed by Canada, provinces, municipalities, OECD banks and governments	41.4	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Other securities	37.6	3.0	3.1	3.8	3.9	4.0	2.6	2.8	2.7	3.1
Securities borrowed or purchased under resale agreements	21.7	0.6	0.6	0.8	0.9	0.9	0.9	0.8	0.8	0.9
Loans to or guaranteed by Canada, provinces, territories, municipalities, OECD banks and governments	3.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.8
Mortgage loans	83.1	26.5	27.9	30.5	29.7	29.0	28.4	27.6	26.5	25.8
Other loans	53.0	52.2	54.1	56.7	56.1	56.8	56.0	57.0	56.6	54.6
Other assets	38.7	12.4	11.3	12.3	11.8	11.4	11.0	11.8	11.5	12.3
<b>Total on-balance sheet assets</b>	<b>288.9</b>	<b>95.6</b>	<b>98.1</b>	<b>105.8</b>	<b>103.8</b>	<b>103.5</b>	<b>100.5</b>	<b>101.3</b>	<b>99.9</b>	<b>98.6</b>
<b>Off-balance sheet instruments:</b>										
Credit-related arrangements:										
Lines of credit	53.8	6.9	6.9	6.1	4.1	4.1	3.8	3.8	4.0	4.7
Guarantees, letters of credit and securities lending <sup>1</sup>	58.5	3.0	3.1	3.1	3.1	3.1	3.4	3.7	5.0	4.9
Other	0.3	0.3	0.4	0.4	0.4	0.6	0.5	0.8	0.3	0.3
	112.6	10.2	10.4	9.6	7.6	7.8	7.7	8.3	9.3	9.9
Derivatives (analyzed on pages 23 and 24)	1,119.5	4.0	4.3	3.5	3.5	3.4	3.6	3.9	4.5	5.0
<b>Total off-balance sheet instruments</b>	<b>1,232.1</b>	<b>14.2</b>	<b>14.7</b>	<b>13.1</b>	<b>11.1</b>	<b>11.2</b>	<b>11.3</b>	<b>12.2</b>	<b>13.8</b>	<b>14.9</b>
<b>Total risk-weighted assets before adjustments for market risk</b>		<b>109.8</b>	112.8	118.9	114.9	114.7	111.8	113.5	113.7	113.5
<b>Add: market risk for trading activity <sup>2</sup></b>		<b>3.5</b>	3.5	3.7	3.7	3.9	4.1	3.8	3.4	2.8
<b>Total risk-weighted assets</b>		<b>113.3</b>	116.3	122.6	118.6	118.6	115.9	117.3	117.1	116.3
<b>Common equity to risk-weighted assets</b>		<b>7.6%</b>	7.2%	6.4%	8.8%	8.8%	9.0%	9.1%	9.2%	9.2%
<b>General allowance for credit losses to risk-weighted assets</b>		<b>0.86%</b>	0.84%	0.84%	0.86%	0.86%	0.88%	0.90%	0.94%	0.95%

<sup>1</sup> Includes the full contract amount of custodial client securities totaling \$34.6 billion (Q4/05: \$30.3 billion) lent by CIBC Mellon Global Securities Services, which is a 50/50 joint venture between CIBC and Mellon Financial Corp.

<sup>2</sup> Under the BIS 1998 Capital Accord, trading assets are subject to market risk calculations. Loans in trading books are not included in market risk calculations consistent with OSFI's Capital Adequacy Requirements.

## OUTSTANDING DERIVATIVE CONTRACTS – NOTIONAL AMOUNTS

(\$ millions)

Unaudited, as at

	Q1/06				Q1/06		Q4/05	Q3/05	Q2/05	Q1/05	
	Residual term to contractual maturity				Total notional amounts	Analyzed by use		Total notional amounts			
	Under 3 months	3 - 12 months	1 - 5 years	Over 5 years		Trading	ALM <sup>1</sup>				
Interest rate derivatives											
Over-the-counter											
Forward rate agreements	21,992	8,692	-	-	30,684	30,673	11	39,569	23,541	27,762	14,951
Swap contracts	68,574	108,777	286,857	120,008	584,216	468,871	115,345	610,134	634,914	660,733	664,828
Purchased options	2,976	8,411	14,582	7,671	33,640	32,961	679	37,663	38,649	36,578	36,529
Written options	5,025	9,963	17,575	6,171	38,734	36,773	1,961	47,928	49,965	42,861	39,490
	98,567	135,843	319,014	133,850	687,274	569,278	117,996	735,294	747,069	767,934	755,798
Exchange traded											
Futures contracts	30,698	45,025	18,855	273	94,851	88,120	6,731	73,039	96,193	82,224	94,269
Purchased options	1,822	2,108	1,025	-	4,955	4,955	-	4,371	15,638	16,660	7,261
Written options	883	7,908	1,481	-	10,272	10,272	-	11,051	16,025	8,298	8,524
	33,403	55,041	21,361	273	110,078	103,347	6,731	88,461	127,856	107,182	110,054
<b>Total interest rate derivatives</b>	<b>131,970</b>	<b>190,884</b>	<b>340,375</b>	<b>134,123</b>	<b>797,352</b>	<b>672,625</b>	<b>124,727</b>	<b>823,755</b>	<b>874,925</b>	<b>875,116</b>	<b>865,852</b>
Foreign exchange derivatives											
Over-the-counter											
Forward contracts	57,586	7,134	2,983	828	68,531	53,665	14,866	64,632	74,620	71,648	83,612
Swap contracts	6,805	12,020	33,652	20,692	73,169	55,044	18,125	75,247	73,660	73,607	76,093
Purchased options	897	1,182	586	438	3,103	3,103	-	3,480	3,749	4,677	5,778
Written options	928	1,387	595	322	3,232	3,147	85	3,533	3,654	4,479	5,543
	66,216	21,723	37,816	22,280	148,035	114,959	33,076	146,892	155,683	154,411	171,026
Exchange traded											
Futures contracts	50	25	-	-	75	75	-	191	166	74	104
<b>Total foreign exchange derivatives</b>	<b>66,266</b>	<b>21,748</b>	<b>37,816</b>	<b>22,280</b>	<b>148,110</b>	<b>115,034</b>	<b>33,076</b>	<b>147,083</b>	<b>155,849</b>	<b>154,485</b>	<b>171,130</b>
Credit derivatives											
Over-the-counter											
Swap contracts	98	545	1,382	104	2,129	2,129	-	2,025	1,832	1,877	1,699
Purchased options	3,394	13,778	15,053	3,312	35,537	27,109	8,428	33,294	28,423	24,641	23,425
Written options	3,313	3,304	19,545	4,826	30,988	30,801	187	29,372	27,642	24,685	23,726
<b>Total credit derivatives</b>	<b>6,805</b>	<b>17,627</b>	<b>35,980</b>	<b>8,242</b>	<b>68,654</b>	<b>60,039</b>	<b>8,615</b>	<b>64,691</b>	<b>57,897</b>	<b>51,203</b>	<b>48,850</b>
Equity derivatives <sup>2</sup>											
Over-the-counter											
	6,698	18,722	16,073	743	42,236	41,679	557	42,154	43,427	43,711	41,969
Exchange traded											
	19,520	7,547	11,616	-	38,683	38,505	178	40,443	34,980	39,056	23,069
<b>Total equity derivatives</b>	<b>26,218</b>	<b>26,269</b>	<b>27,689</b>	<b>743</b>	<b>80,919</b>	<b>80,184</b>	<b>735</b>	<b>82,597</b>	<b>78,407</b>	<b>82,767</b>	<b>65,038</b>
Other derivatives <sup>3</sup>											
Over-the-counter											
	3,787	9,519	7,537	853	21,696	21,654	42	23,449	19,452	17,835	16,934
Exchange traded											
	647	1,234	929	3	2,813	2,813	-	2,305	2,007	1,633	1,525
<b>Total other derivatives</b>	<b>4,434</b>	<b>10,753</b>	<b>8,466</b>	<b>856</b>	<b>24,509</b>	<b>24,467</b>	<b>42</b>	<b>25,754</b>	<b>21,459</b>	<b>19,468</b>	<b>18,459</b>
<b>Total notional amounts</b>	<b>235,693</b>	<b>267,281</b>	<b>450,326</b>	<b>166,244</b>	<b>1,119,544</b>	<b>952,349</b>	<b>167,195</b>	<b>1,143,880</b>	<b>1,188,537</b>	<b>1,183,039</b>	<b>1,169,329</b>

<sup>1</sup> ALM: Asset/liability management.

<sup>2</sup> Includes forwards, futures, swaps and options.

<sup>3</sup> Includes precious metals and other commodity forwards, futures, swaps and options.

## CREDIT RISK ASSOCIATED WITH DERIVATIVES

(\$ millions)  
Unaudited, as at

	Current replacement cost			Credit equivalent amount	Risk-weighted amount <sup>1</sup>	Risk-weighted amount				
	Trading	ALM	Total			Q1/06	Q4/05	Q3/05	Q2/05	Q1/05
<b>Interest rate derivatives</b>										
Forward rate agreements	5	-	5	5	1	3	1	2	1	
Swap contracts	7,406	996	8,402	11,532	2,591	2,614	3,220	3,499	3,675	
Purchased options	709	4	713	901	229	242	237	227	222	
	<b>8,120</b>	<b>1,000</b>	<b>9,120</b>	<b>12,438</b>	<b>2,821</b>	<b>2,859</b>	<b>3,458</b>	<b>3,728</b>	<b>3,898</b>	
<b>Foreign exchange derivatives</b>										
Forward contracts	794	118	912	1,579	440	412	409	476	567	
Swap contracts	4,462	86	4,548	7,970	1,469	1,544	1,585	1,641	1,746	
Purchased options	121	-	121	204	62	68	63	86	108	
	<b>5,377</b>	<b>204</b>	<b>5,581</b>	<b>9,753</b>	<b>1,971</b>	<b>2,024</b>	<b>2,057</b>	<b>2,203</b>	<b>2,421</b>	
<b>Credit derivatives</b> <sup>2</sup>										
Swap contracts	37	-	37	196	75	75	74	78	68	
Purchased options	77	-	77	1,998	762	700	288	194	137	
Written options <sup>3</sup>	54	-	54	44	14	22	22	19	24	
	<b>168</b>	<b>-</b>	<b>168</b>	<b>2,238</b>	<b>851</b>	<b>797</b>	<b>384</b>	<b>291</b>	<b>229</b>	
<b>Equity derivatives</b> <sup>4</sup>	<b>2,068</b>	<b>23</b>	<b>2,091</b>	<b>4,139</b>	<b>1,324</b>	<b>1,466</b>	<b>1,253</b>	<b>1,170</b>	<b>1,152</b>	
<b>Other derivatives</b> <sup>5</sup>	<b>2,137</b>	<b>5</b>	<b>2,142</b>	<b>4,139</b>	<b>1,626</b>	<b>1,940</b>	<b>1,621</b>	<b>1,351</b>	<b>1,242</b>	
	<b>17,870</b>	<b>1,232</b>	<b>19,102</b>	<b>32,707</b>	<b>8,593</b>	<b>9,086</b>	<b>8,773</b>	<b>8,743</b>	<b>8,942</b>	
Less: effect of master netting agreements	(12,753)	-	(12,753)	(18,272)	(4,631)	(4,766)	(5,244)	(5,272)	(5,579)	
<b>Total</b>	<b>5,117</b>	<b>1,232</b>	<b>6,349</b>	<b>14,435</b>	<b>3,962</b>	<b>4,320</b>	<b>3,529</b>	<b>3,471</b>	<b>3,363</b>	

<sup>1</sup> Risk-weighted amount is the credit equivalent amount multiplied by the prescribed counterparty credit risk factor adjusted for the impact of collateral and guarantees.

<sup>2</sup> ALM credit derivative options are given financial guarantee treatment for credit risk capital purposes and are excluded from the table above.

<sup>3</sup> Represents the fair value of contracts for which fees are received over the life of the contracts.

<sup>4</sup> Includes forwards, swaps and options.

<sup>5</sup> Includes precious metals and other commodity forwards, swaps and options.

## FAIR VALUES OF FINANCIAL INSTRUMENTS

(\$ millions) Unaudited, as at	Q1/06		Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
	Book value	Fair value	Fair value over (under) book value	Fair value over (under) book value						
<b>Assets</b>										
Cash and deposits with banks	10,298	10,298	-	-	-	-	-	-	-	-
Securities <sup>1</sup>	78,955	79,063	108	69	841	819	762	736	523	249
Securities borrowed or purchased under resale agreements	21,699	21,699	-	-	-	-	-	-	-	-
Loans	139,236	139,286	50	260	754	923	773	577	473	491
Derivative instruments market valuation	19,378	19,378	-	-	-	-	-	-	-	-
Customers' liability under acceptances	5,543	5,543	-	-	-	-	-	-	-	-
Other assets	6,214	6,512	298	272	294	288	288	196	22	439
<b>Liabilities</b>										
Deposits	193,666	193,432	(234)	(60)	258	325	374	204	207	533
Derivative instruments market valuation	20,070	20,070	-	-	-	-	-	-	-	-
Acceptances	5,543	5,543	-	-	-	-	-	-	-	-
Obligations related to securities sold short	15,211	15,211	-	-	-	-	-	-	-	-
Obligations related to securities lent or sold under repurchase agreements	23,959	23,959	-	-	-	-	-	-	-	-
Other liabilities	9,240	9,240	-	-	-	(1)	-	-	-	-
Subordinated indebtedness	4,825	5,178	353	366	466	418	427	370	322	379
Preferred share liabilities	600	647	47	60	81	73	95	92	116	114
ALM derivatives not carried at fair value <sup>2, 3, 4</sup>	(125)	(181)	(56)	9	(131)	(119)	(47)	(280)	375	576

<sup>1</sup> The fair value of publicly traded equities held for investment does not take into account any adjustments for resale restrictions that expire within one year, or adjustments for liquidity or future expenses.

<sup>2</sup> The book value includes both the ALM derivatives not carried at fair value (net Q1/06: (\$417) million; Q4/05: (\$281) million) and commencing Q4/04, unamortized hedge-related deferred balances (net Q1/06: \$292 million; Q4/05: \$354 million), which are included in other assets and other liabilities.

<sup>3</sup> The fair value over (under) book value includes deferred gains of \$238 million (Q4/05: \$266 million) relating to derivative hedges for anticipated transactions related to certain deposit programs and expenses. These transactions and related hedges will be recognized in the consolidated financial statements over the next seven years (Q4/05: eight years).

<sup>4</sup> ALM derivatives carried at fair value are included in derivative instrument market valuation. These derivative instruments are carried at fair value because they are ineligible for hedge accounting under AcG-13. Since these derivative instruments mitigate market risks, we consider them to be economic hedges for the corresponding risks of underlying positions. In addition, this category includes derivatives, such as seller swaps, whose risks are managed in the context of ALM activities. Derivatives held for ALM purposes as at Jan 31, 2006, include positive and negative fair values of \$373 million and \$782 million, respectively, in respect of derivative instruments held for economic hedging purposes.

<sup>5</sup> Includes certain securities hedged by forward sale contracts with maturities in 2006. The unrealized gains related to these securities would decrease by \$44 million in Q1/06 (Q4/05: \$18 million) as a result of these hedges.

<sup>6</sup> Includes positive and negative fair values of \$1,136 million (Q4/05: \$938 million) and \$1,271 million (Q4/05: \$1,156 million) respectively for exchange-traded options.

## ESTIMATED FAIR VALUES OF INVESTMENT SECURITIES

(\$ millions) Unaudited, as at	Q1/06		Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
	Carrying value	Estimated fair value	Unrealized net gains / (losses)	Unrealized net gains / (losses)						
Government debt	11,830	11,670	(160)	(169)	44	39	84	122	(159)	(131)
Asset / mortgage-backed securities	5,429	5,459	30	33	58	75	56	59	47	41
Debt	571	572	1	(12)	4	(3)	15	47	5	98
Equity <sup>1, 5</sup>	586	823	237	217	735	708	607	508	630	241
	18,416	18,524	108	69	841	819	762	736	523	249

## FAIR VALUES OF DERIVATIVE INSTRUMENTS

(\$ millions) Unaudited, as at	Q1/06		Q4/05	Q3/05	Q2/05	Q1/05	Q4/04	Q3/04	Q2/04	Q1/04
	Positive	Negative	Fair value net	Fair value net						
Total held for trading purposes <sup>6</sup>	19,005	19,288	(283)	518	(213)	163	618	224	664	1,396
Total held for ALM purposes <sup>4</sup>	1,261	1,852	(591)	(254)	(416)	(60)	(282)	(1,164)	170	657
<b>Total fair value</b>	20,266	21,140	(874)	264	(629)	103	336	(940)	834	2,053
Less: effect of master netting agreements	(12,753)	(12,753)	-	-	-	-	-	-	-	-
	7,513	8,387	(874)	264	(629)	103	336	(940)	834	2,053
Average fair values of derivatives during the quarter	19,611	19,246	365	(813)	273	(39)	(89)	639	1,231	1,206

## INTEREST RATE SENSITIVITY 1, 2

(\$ millions) Unaudited	Based on earlier of maturity or repricing date of interest-sensitive instruments						Total
	within 3 months	3 to 12 months	Total within 1 year	1 to 5 years	Over 5 years	Non-interest rate sensitive	
<b>Q1/06</b>							
<b>Canadian currency</b>							
<b>Assets</b>	126,234	16,333	142,567	31,922	6,315	33,202	214,006
Structural assumptions <sup>3</sup>	(3,349)	2,523	(826)	2,119	-	(1,293)	-
<b>Liabilities and shareholders' equity</b>	(120,680)	(20,738)	(141,418)	(19,485)	(8,647)	(44,456)	(214,006)
Structural assumptions <sup>3</sup>	1,632	(17,070)	(15,438)	(13,921)	-	29,359	-
<b>Off-balance sheet</b>	(26,387)	16,160	(10,227)	7,176	3,051	-	-
<b>Gap</b>	(22,550)	(2,792)	(25,342)	7,811	719	16,812	-
<b>Foreign currencies</b>							
<b>Assets</b>	41,644	2,924	44,568	3,462	10,642	16,228	74,900
<b>Liabilities and shareholders' equity</b>	(58,778)	(6,247)	(65,025)	(2,663)	(725)	(6,487)	(74,900)
<b>Off-balance sheet</b>	2,164	6,421	8,585	533	(9,118)	-	-
<b>Gap</b>	(14,970)	3,098	(11,872)	1,332	799	9,741	-
<b>Total gap</b>	(37,520)	306	(37,214)	9,143	1,518	26,553	-
<b>Q4/05</b>							
Canadian currency	(17,128)	(3,913)	(21,041)	5,502	881	14,658	-
Foreign currencies	(7,258)	(572)	(7,830)	858	1,097	5,875	-
<b>Total gap</b>	(24,386)	(4,485)	(28,871)	6,360	1,978	20,533	-
<b>Q3/05</b>							
Canadian currency	(11,792)	(8,675)	(20,467)	3,629	1,514	15,324	-
Foreign currencies	(17,179)	5,309	(11,870)	1,463	785	9,622	-
<b>Total gap</b>	(28,971)	(3,366)	(32,337)	5,092	2,299	24,946	-
<b>Q2/05</b>							
Canadian currency	(6,074)	(7,518)	(13,592)	(81)	(172)	13,845	-
Foreign currencies	(12,304)	1,944	(10,360)	40	1,809	8,511	-
<b>Total gap</b>	(18,378)	(5,574)	(23,952)	(41)	1,637	22,356	-
<b>Q1/05</b>							
Canadian currency	(4,343)	(18,777)	(23,120)	10,146	900	12,074	-
Foreign currencies	(18,414)	5,720	(12,694)	(105)	1,920	10,879	-
<b>Total gap</b>	(22,757)	(13,057)	(35,814)	10,041	2,820	22,953	-

<sup>1</sup> On-and off-balance sheet financial instruments have been reported on the earlier of their contractual re-pricing or maturity date. In the normal course of business, mortgage and other consumer loan clients frequently repay their loans in part or in full prior to the contractual maturity date. Similarly, term deposits are sometimes cashed before their contractual maturity date. In addition, trading account positions can fluctuate significantly from day to day. Taking into account expected prepayment and early withdrawals on the consolidated gap position as at Jan 31, 2006, would have the effect of increasing the gap in the periods over one year by approximately \$0.6 billion. (\$0.6 billion increase as at Oct 31, 2005).

<sup>2</sup> Given CIBC's consolidated maturity and re-pricing portfolio as at January 31, 2006, as adjusted for estimated prepayments and early withdrawals, an immediate 1% increase in interest rates across all maturities would increase net income after taxes by approximately \$32 million (\$63 million as at Oct 31, 2005) over the next 12 months, and increase common shareholders' equity as measured on a present value basis by approximately \$108 million including structural assumptions (\$245 million as at Oct 31, 2005).

<sup>3</sup> CIBC manages the interest rate gap by imputing a duration to certain assets and liabilities based on historical and forecasted core balances trends.