

Investor Fact Sheet

Q2 2019

Who We Are

CIBC (CM: TSX, NYSE) is a leading North American financial institution with a market capitalization of \$50 billion and a Basel III Common Equity Tier 1 (CET1) ratio of 11.2%. Through our four strategic business units – Canadian Personal and Small Business Banking, Canadian Commercial Banking and Wealth Management, U.S. Commercial Banking and Wealth Management, and Capital Markets – CIBC provides a full range of financial products and services to 10 million personal banking, business, public sector and institutional clients in Canada, the U.S. and around the world. We have approximately 45,000 employees dedicated to providing our clients with banking for a modern world, delivering consistent and sustainable earnings growth for our shareholders, and giving back to our communities.

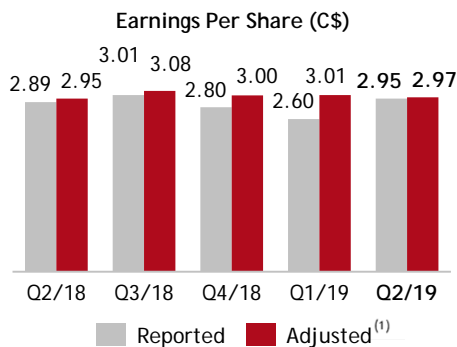
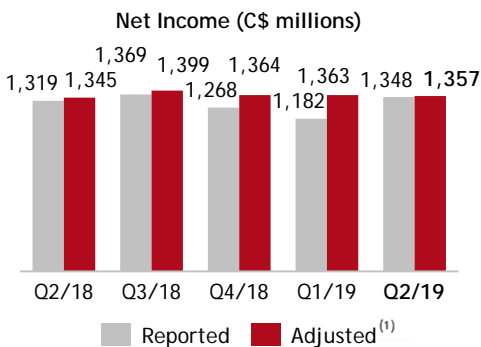
Key Businesses

- Canadian Personal and Small Business Banking
- Canadian Commercial Banking and Wealth Management
- U.S. Commercial Banking and Wealth Management
- Capital Markets

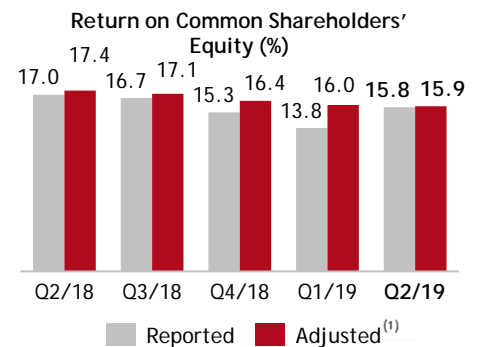
Metrics

	2018	2019 (As of Apr 30)
Total Assets	\$597.1B	\$634.1B
Deposits	\$461.0B	\$477.5B
Loans and Acceptances	\$381.7B	\$392.9B
Common Equity Tier 1 Ratio	11.4%	11.2%
Market Capitalization	\$50.3B	\$50.2B
Total Shareholder Return (1-Year)	4.7%	5.9%

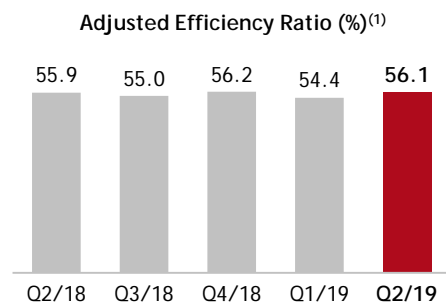
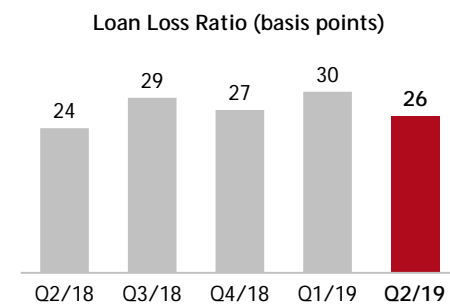
Financial Highlights



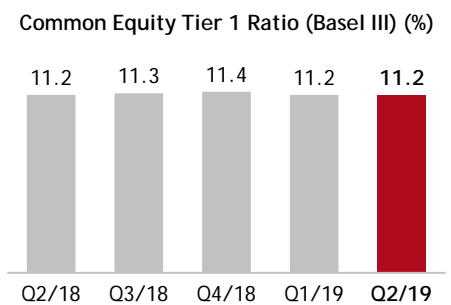
Target: average annual EPS growth of 5% to 10%



Target: maintain a strong ROE of at least 15%



Target: achieve a run rate efficiency ratio of 55% by 2019, 52% by 2022



⁽¹⁾ Non-GAAP measure. See Non-GAAP measures within the Notes to Users section on page 2 of the Q2/19 Supplementary Financial Information available on www.cibc.com.

Our Strategy

At CIBC, we are building the relationship-oriented bank for a modern world. We are focused on four key priorities:

1. Building a strong client focused franchise
2. Diversifying our earnings growth
3. Optimizing our operational efficiency
4. Maintaining capital and balance sheet discipline

Credit Ratings

	DBRS	Moody's	Standard & Poor's	Fitch
Issuer/Counterparty ^{1,2}	AA	Aa2	A+	AA-
Bail-In Senior	AA (low)	A2	BBB+	AA-
Short Term	R-1(high)	P-1	A-1	F1+
Outlook	Stable	Stable	Stable	Stable

¹ DBRS LT Issuer Rating; Moody's LT Counterparty Rating; Standard & Poor's Issuer Credit Rating; Fitch LT Issuer Default Rating

² Applies to Legacy Senior Debt

Contact Information

CIBC Investor Relations

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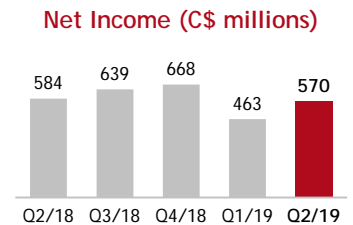
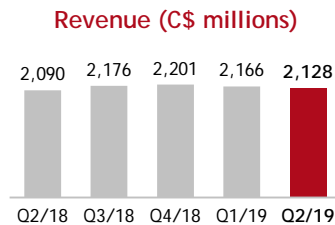
Banking that fits your life.



Business Highlights and Performance

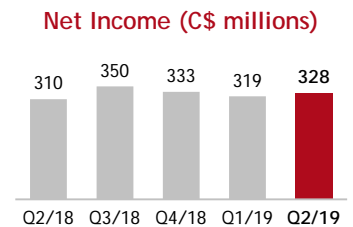
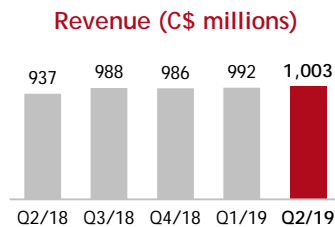
Canadian Personal and Small Business Banking

- Canadian Personal and Small Business Banking reported net income of \$570 million for the second quarter, down \$14 million or 2% from the second quarter a year ago. Adjusted net income⁽¹⁾ was \$571 million, down \$15 million or 3% from the second quarter a year ago, as higher revenue was more than offset by higher expenses and provision for credit losses. The increase in revenue was due to wider spreads and volume growth, partially offset by lower fee income.



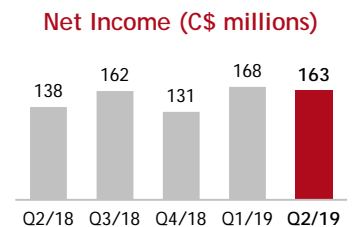
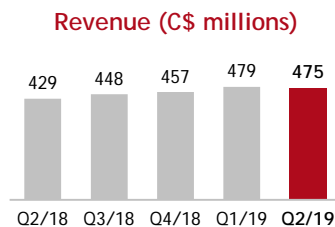
Canadian Commercial Banking & Wealth Management

- Canadian Commercial Banking and Wealth Management reported net income of \$328 million for the second quarter, up \$18 million or 6% from the second quarter a year ago, primarily driven by higher revenue, partially offset by a higher provision for credit losses. Revenue was up in commercial banking due to higher fees and volume growth. Revenue was up in wealth management due to favourable market conditions impacting assets under management and assets under administration.



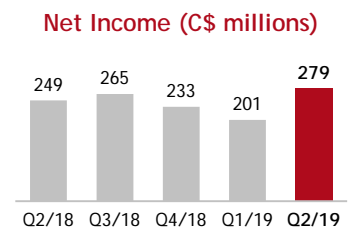
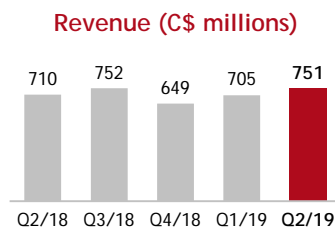
U.S. Commercial Banking & Wealth Management

- U.S. Commercial Banking and Wealth Management reported net income of \$163 million for the second quarter, up \$25 million or 18% from the second quarter a year ago. Adjusted net income⁽¹⁾ was \$176 million, up \$34 million or 24% from the second quarter a year ago, primarily due to higher revenue, partially offset by higher expenses. Revenue was up in commercial banking and wealth management primarily due to volume growth and the impact of U.S. dollar appreciation.



Capital Markets

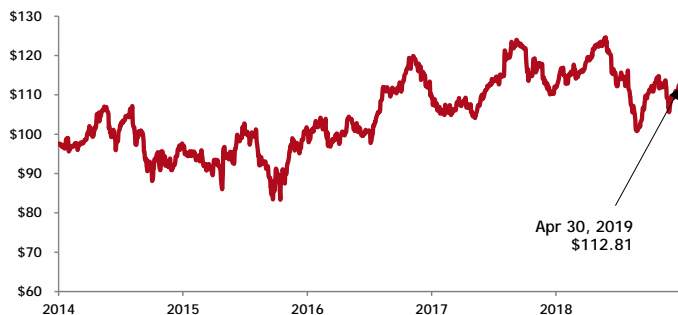
- Capital Markets reported net income of \$279 million for the second quarter, up \$30 million or 12% from the second quarter a year ago, driven by higher revenue. Higher underwriting and advisory, interest rate trading, corporate banking, and global markets financing revenue was partially offset by lower investment portfolio gains and lower revenue from foreign exchange and equity derivatives trading.



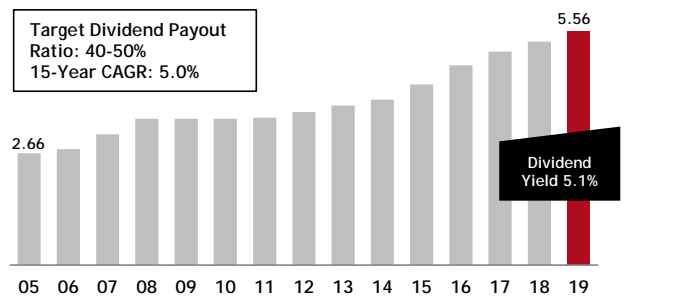
¹ Non-GAAP measure. See Non-GAAP measures within the Notes to Users section on page 2 of the Q2/19 Supplementary Financial Information available on www.cibc.com.

Shareholder Information

Share Price (C\$) – CM
Five Years Ended April 30, 2019



Dividend History



*CIBC has not missed a regular dividend since its first dividend payment in 1868

