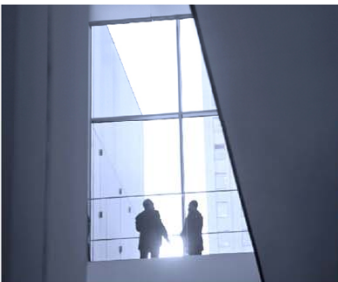




FOR
WHAT
MATTERS.

CIBC Investor Presentation

Third Quarter, 2013



August 2013



Forward-Looking Statements

From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including in this presentation, in other filings with Canadian securities regulators or the U.S. Securities and Exchange Commission and in other communications. These statements include, but are not limited to, statements about our operations, business lines, financial condition, risk management, priorities, targets, ongoing objectives, strategies and outlook for 2013 and subsequent periods. Forward-looking statements are typically identified by the words "believe", "expect", "anticipate", "intend", "estimate" and other similar expressions or future or conditional verbs such as "will", "should", "would" and "could". By their nature, these statements require us to make assumptions and are subject to inherent risks and uncertainties that may be general or specific. A variety of factors, many of which are beyond our control, affect our operations, performance and results and could cause actual results to differ materially from the expectations expressed in any of our forward-looking statements. These factors include credit, market, liquidity, strategic, insurance, operational, reputation and legal, regulatory and environmental risk; the effectiveness and adequacy of our risk management and valuation models and processes; legislative or regulatory developments in the jurisdictions where we operate; amendments to, and interpretations of, risk-based capital guidelines and reporting instructions; the resolution of legal proceedings and related matters; the effect of changes to accounting standards, rules and interpretations; changes in our estimates of reserves and allowances; changes in tax laws; changes to our credit ratings; political conditions and developments; the possible effect on our business of international conflicts and the war on terror; natural disasters, public health emergencies, disruptions to public infrastructure and other catastrophic events; reliance on third parties to provide components of our business infrastructure; potential disruptions to our information technology systems and services, including the evolving risk of cyber attack; the accuracy and completeness of information provided to us by clients and counterparties; the failure of third parties to comply with their obligations to us and our affiliates; intensifying competition from established competitors and new entrants in the financial services industry; technological change; global capital market activity; changes in monetary and economic policy; currency value fluctuations; general business and economic conditions worldwide, as well as in Canada, the U.S. and other countries where we have operations, including increasing Canadian household debt levels and Europe's sovereign debt crisis; changes in market rates and prices which may adversely affect the value of financial products; our success in developing and introducing new products and services, expanding existing distribution channels, developing new distribution channels and realizing increased revenue from these channels; changes in client spending and saving habits; our ability to attract and retain key employees and executives; our ability to successfully execute our strategies and complete and integrate acquisitions and joint ventures; and our ability to anticipate and manage the risks associated with these factors. This list is not exhaustive of the factors that may affect any of our forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on our forward-looking statements. We do not undertake to update any forward-looking statement that is contained in this presentation or in other communications except as required by law.

Investor Relations contacts:

Geoff Weiss, Senior Vice-President 416 980-5093

Investor Relations Fax Number 416 980-5028

Visit the Investor Relations section at www.cibc.com

CIBC Overview

Gerry McCaughey
President and Chief Executive Officer

Third Quarter, 2013 Financial Review

Kevin Glass
Senior Executive Vice-President
and Chief Financial Officer

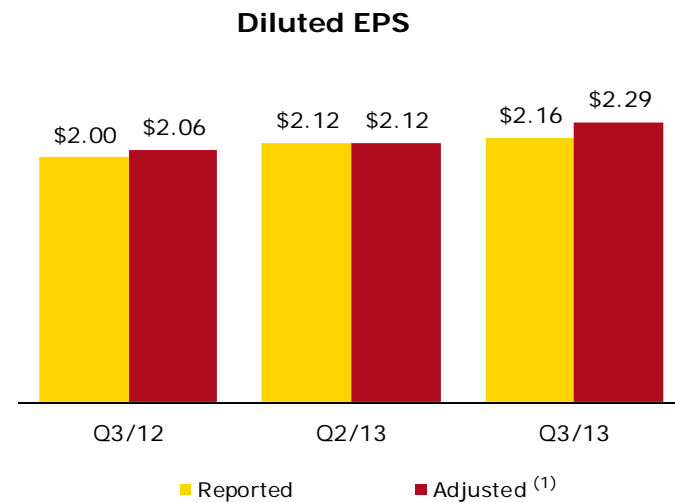
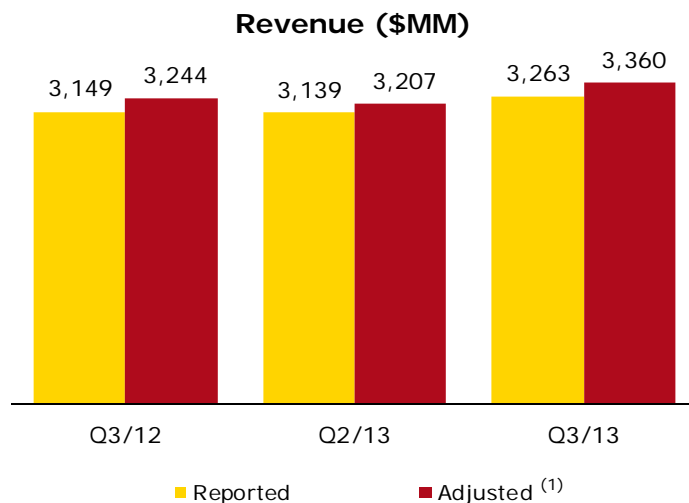


Third Quarter, 2013 Summary

	Q3 2013
Net Income (\$MM) – Reported	890
Net Income (\$MM) – Adjusted ⁽¹⁾	943
Diluted EPS – Reported	\$2.16
Diluted EPS – Adjusted ⁽¹⁾	\$2.29
Efficiency Ratio – Adjusted (TEB) ⁽¹⁾	55.6%
ROE – Reported	21.6%
Common Equity Tier 1 Ratio	9.3%

Key Messages:

- Record reported and adjusted earnings
- Execution of retail re-positioning continues to progress well
- Solid performance across all Wealth Management businesses
- Strong client-based earnings in Wholesale Banking
- Renewal of share buyback program



⁽¹⁾ Adjusted results are Non-GAAP financial measures. See slide 20 for further details.



Retail & Business Banking

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q3/12	Q2/13	Q3/13
Personal Banking	1,595	1,596	1,672
Business Banking	382	372	384
Other	108	68	58
Revenue	2,085	2,036	2,114
Provision for Credit Losses	273	233	221 ⁽³⁾
Non-Interest Expenses	1,033 ⁽³⁾	1,006 ⁽³⁾	1,032 ⁽³⁾
Income Before Taxes	779	797	861
Taxes	183	192	207
Net Income – Adjusted ⁽¹⁾	596	605	654
Net Income – Reported	594	604	638
Funds Managed (\$B, Average)	381.5	382.7	384.6
CIBC Brand	298.0	309.5	314.6
Other	83.5	73.2	70.0
NIM – Retail & Business Banking ⁽²⁾	2.57%	2.64%	2.63%

vs. Q3/12:

- Strong volume growth in CIBC Brand Personal Banking products
- Higher fees and volume growth in Business Banking
- Lower treasury allocations and revenue in our exited FirstLine mortgage broker business in Other
- Lower write-offs in the cards portfolio and lower losses in business lending portfolio

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 20 for further details. See slide 13 for Reported results.

⁽²⁾ Excludes Treasury allocations; on average interest-earning assets.

⁽³⁾ Affected by an item of note, see slide 18 and 19 for details.



Wealth Management

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q3/12	Q2/13	Q3/13
Retail Brokerage	246	262	267
Asset Management	130	153	159
Private Wealth Management	25	28	32
Revenue	401	443	458
Provision for Credit Losses	-	-	-
Non-Interest Expenses	299	322 ⁽³⁾	324 ⁽³⁾
Income Before Taxes	102	121	134
Taxes	26	28	31
Net Income – Adjusted ⁽¹⁾	76	93	103
Net Income – Reported	76	92	102
Assets under administration (\$B, Spot) ⁽²⁾	208.8	226.1	224.7
Assets under management (\$B, Spot) ⁽²⁾	84.0	93.7	93.1

vs. Q3/12:

- Increasing fee-based and commission revenue in Retail Brokerage
- Market appreciation and higher net sales of long-term mutual funds, and improved contribution from our investment in ACI
- Non-interest expenses up due to higher performance-based compensation

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 20 for further details. See slide 14 for Reported results.

⁽²⁾ Assets under management are included in assets under administration.

⁽³⁾ Affected by an item of note, see slide 18 and 19 for details.



Wholesale Banking

<i>Adjusted (\$MM)</i> ⁽¹⁾	Q3/12	Q2/13	Q3/13
Capital Markets	308	312	349
Corporate & Investment Banking	223	226	243
Other	20 ⁽²⁾	13 ⁽²⁾	11 ⁽²⁾
Revenue (TEB)	551	551	603
Provision for Credit Losses	34	0 ⁽²⁾	14
Non-Interest Expenses	282 ⁽²⁾	297 ⁽²⁾	302 ⁽²⁾
Income Before Taxes	235	254	287
Taxes	60	61	64
Net Income – Adjusted ⁽¹⁾	175	193	223
Net Income – Reported	156	198	217
Trading Revenue – (TEB)	207 ⁽²⁾	233 ⁽²⁾	245 ⁽²⁾

vs. Q2/13:

- Robust debt issuance, foreign exchange and equity derivatives trading revenue in Capital Markets
- Strong corporate credit revenue in Corporate & Investment Banking
- Provision for credit losses up mainly due to a loss in the exited European leveraged finance portfolio

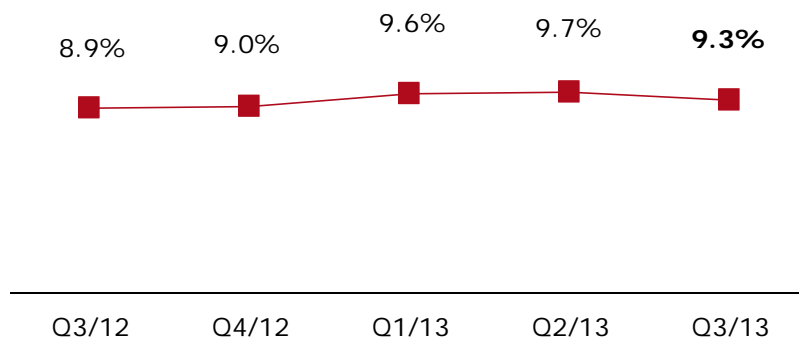
⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 20 for further details. See slide 15 for Reported results.

⁽²⁾ Affected by an item of note, see slide 18 and 19 for details.

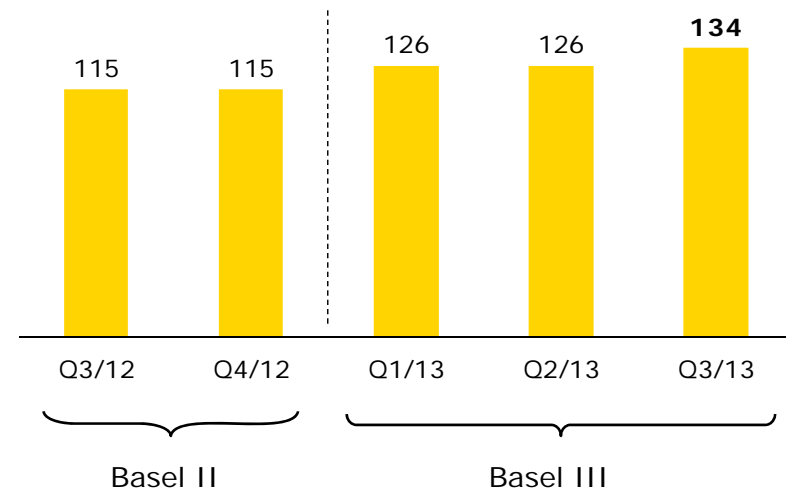


Capital

Common Equity Tier 1 Ratio ⁽¹⁾
(all-in basis)



Risk-Weighted Assets ⁽²⁾
(\$B; all-in basis)



vs. Q2/13:

- Variance in Common Equity Tier 1 Ratio:
 - Higher risk-weighted assets, driven by updates to our model parameters and normal growth in our Wholesale businesses
 - + Earnings net of dividends

⁽¹⁾ 2012 ratios based on pro-forma Basel III estimates at the time.

⁽²⁾ 2012 risk-weighted assets on a Basel II basis; at Q4/12, pro-forma risk-weighted assets were \$132 billion on a Basel III basis.



Third Quarter, 2013 Highlights

Record reported and adjusted earnings

Execution of retail re-positioning continues to progress well

Solid performance across all Wealth Management businesses

Strong client-based earnings in Wholesale Banking

Renewal of share buyback program

Third Quarter, 2013 Financial Review

Appendix



CIBC Statement of Operations

<i>Reported (\$MM)</i>	Q3/12	Q2/13	Q3/13
Net Interest Income	1,883 ⁽²⁾	1,823 ⁽²⁾	1,883 ⁽²⁾
Non-Interest Income	1,266 ⁽²⁾	1,316 ⁽²⁾	1,380 ⁽²⁾
Revenue	3,149	3,139	3,263
Provision for Credit Losses	317	265 ⁽²⁾	320 ⁽²⁾
Non-Interest Expenses	1,831 ⁽²⁾	1,821 ⁽²⁾	1,874 ⁽²⁾
Income Before Taxes	1,001	1,053	1,069
Taxes	160	177	179
Net Income – Reported	841	876	890
Net Income – Adjusted⁽¹⁾	866	876	943
Diluted EPS – Reported	\$2.00	\$2.12	\$2.16
Diluted EPS – Adjusted ⁽¹⁾	\$2.06	\$2.12	\$2.29
Efficiency Ratio – Reported	58.1%	58.0%	57.4%
Efficiency Ratio – Adjusted (TEB) ⁽¹⁾	56.1%	56.6%	55.6%
ROE – Reported	21.8%	22.3%	21.6%

(1) Adjusted results are a Non-GAAP financial measure. See slide 20 for further details.

(2) Affected by an item of note, see slide 18 and 19 for details.



Retail & Business Banking

<i>Reported (\$MM)</i>	Q3/12	Q2/13	Q3/13
Personal Banking	1,595	1,596	1,672
Business Banking	382	372	384
Other	108	68	58
Revenue	2,085	2,036	2,114
Provision for Credit Losses	273	233	241 ⁽³⁾
Non-Interest Expenses	1,035 ⁽³⁾	1,008 ⁽³⁾	1,033 ⁽³⁾
Income Before Taxes	777	795	840
Taxes	183	191	202
Net Income – Reported	594	604	638
Net Income – Adjusted⁽¹⁾	596	605	654
Funds Managed (\$B, Average)	381.5	382.7	384.6
CIBC Brand	298.0	309.5	314.6
Other	83.5	73.2	70.0
NIM – Retail & Business Banking ⁽²⁾	2.57%	2.64%	2.63%

(1) Adjusted results are a Non-GAAP financial measure. See slide 20 for further details.

(2) Excludes Treasury allocations; on average interest-earning assets.

(3) Affected by an item of note, see slide 18 and 19 for details.



Wealth Management

<i>Reported (\$MM)</i>	Q3/12	Q2/13	Q3/13
Retail Brokerage	246	262	267
Asset Management	130	153	159
Private Wealth Management	25	28	32
Revenue	401	443	458
Provision for Credit Losses	-	-	-
Non-Interest Expenses	299	323 ⁽³⁾	325 ⁽³⁾
Income Before Taxes	102	120	133
Taxes	26	28	31
Net Income – Reported	76	92	102
Net Income – Adjusted ⁽¹⁾	76	93	103
Assets under administration (\$B, Spot) ⁽²⁾	208.8	226.1	224.7
Assets under management (\$B, Spot) ⁽²⁾	84.0	93.7	93.1

(1) Adjusted results are a Non-GAAP financial measure. See slide 20 for further details.

(2) Assets under management are included in assets under administration.

(3) Affected by an item of note, see slide 18 and 19 for details.



Wholesale Banking

<i>Reported (\$MM)</i>	Q3/12	Q2/13	Q3/13
Capital Markets	308	312	349
Corporate & Investment Banking	223	226	243
Other	(4) ⁽²⁾	42 ⁽²⁾	4 ⁽²⁾
Revenue (TEB)	527	580	596
Provision for Credit Losses	34	21 ⁽²⁾	14
Non-Interest Expenses	284 ⁽²⁾	299 ⁽²⁾	303 ⁽²⁾
Income Before Taxes	209	260	279
Taxes	53	62	62
Net Income – Reported	156	198	217
Net Income – Adjusted ⁽¹⁾	175	193	223
Trading Revenue – (TEB)	195 ⁽²⁾	267 ⁽²⁾	257 ⁽²⁾

⁽¹⁾ Adjusted results are a Non-GAAP financial measure. See slide 20 for further details.

⁽²⁾ Affected by an item of note, see slide 18 and 19 for details.



Balances

Retail & Business Banking and Wealth Management

	Balances ⁽¹⁾ (\$B)		
	Q3/12	Q2/13	Q3/13
Cards	15.2	14.6	14.8
CIBC Brand Mortgages	89.2	96.7	100.8
CIBC Brand Personal Lending	30.3	30.4	30.3
CIBC Brand Personal Deposits & GICs	83.0	84.3	85.0
Business Deposits	35.6	36.9	36.7
Business Lending	34.7	36.4	36.7
Mutual Funds ⁽²⁾	55.0	63.3	63.8
Mortgages - Other ⁽³⁾	55.7	46.2	42.6
Personal Deposits & GICs - Other ⁽³⁾	26.1	25.3	25.7

⁽¹⁾ Average balances for the quarter.

⁽²⁾ Spot balance for the quarter.

⁽³⁾ Includes Broker and President's Choice Financial.



Third Quarter, 2013

Structured Credit Run-off

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)
Credit Valuation Adjustments with Financial Guarantors	4	3	0.01
Other	(12)	(9)	(0.02)
Net Income	(8)	(6)	(0.01)



2013 Items of Note and Other Adjustments

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)	Operating Segments
Q3 2013				
Increase in collective allowance	(38)	(28)	(0.07)	Corporate & Other
Revision of estimated loss parameters on our unsecured lending portfolios	(20)	(15)	(0.04)	Retail & Business Banking
Loss on structured credit run-off activities	(8)	(6)	(0.01)	Wholesale Banking
Amortization of intangibles	(5)	(4)	(0.01)	Retail & Business Banking / Wealth Management / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	(71)	(53)	(0.13)	
Q2 2013				
Gain on structured credit run-off activities	27	20	0.05	Wholesale Banking
Loan Losses in our exited European leveraged finance portfolio	(21)	(15)	(0.04)	Wholesale Banking
Amortization of intangibles	(6)	(5)	(0.01)	Retail & Business Banking / Wealth Management / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	-	-	-	
Q1 2013				
Loss on structured credit run-off activities, including the charge in respect of a settlement of the U.S. Bankruptcy Court adversary proceeding brought by the Estate of Lehman Brothers Holdings Inc.	(148)	(109)	(0.27)	Wholesale Banking
Net gain on the sale of our Hong Kong and Singapore-based private wealth management business	16	16	0.04	Corporate & Other
Amortization of intangibles	(5)	(4)	(0.01)	Retail & Business Banking / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	(137)	(97)	(0.24)	



2012 Items of Note and Other Adjustments

	Pre-tax Effect (\$MM)	After-tax Effect (\$MM)	EPS Effect (\$/Share)	Operating Segments
Q4 2012				
Loan losses in the exited U.S. leveraged finance portfolio	(57)	(32)	(0.08)	Wholesale Banking
Gain on structured credit run-off activities	51	37	0.09	Wholesale Banking
Loss relating to the change in valuation of collateralized derivatives to an overnight index swap (OIS) basis	(33)	(24)	(0.06)	Wholesale Banking / Corporate & Other
Net gain on sale of interests in entities in relation to acquisition of TMX Group by Maple Group Acquisition Corporation	24	19	0.05	Wholesale Banking
Amortization of intangibles	(7)	(6)	(0.02)	Retail & Business Banking / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	(22)	(6)	(0.02)	
Q3 2012				
Loss on structured credit run-off activities	(26)	(19)	(0.05)	Wholesale Banking
Amortization of intangibles	(7)	(6)	(0.01)	Retail & Business Banking / Corporate & Other
Adjustment to Net Income attributable to diluted common shares and EPS	(33)	(25)	(0.06)	
Q2 2012				
Hedge accounting loss on Leveraged Leases	(28)	(16)	(0.04)	Wholesale Banking
Loss on structured credit run-off activities	(10)	(7)	(0.02)	Wholesale Banking
Amortization of intangibles	(7)	(6)	(0.01)	Retail & Business Banking / Wealth Management / Corporate & Other
Adjustment to Net Income	(45)	(29)	(0.07)	
Premium on preferred share redemptions		(12)	(0.03)	
Adjustment to Net Income attributable to diluted common shares and EPS		(41)	(0.10)	
Q1 2012				
Gains re. equity-accounted investment	37	35	0.09	Wealth Management
Loss on structured credit run-off activities	(35)	(26)	(0.06)	Wholesale Banking
Amortization of intangibles	(9)	(7)	(0.02)	Retail & Business Banking / Corporate & Other
Adjustment to Net Income	(7)	2	0.01	
Premium on preferred share redemptions		(18)	(0.05)	
Adjustment to Net Income attributable to diluted common shares and EPS		(16)	(0.04)	



Non-GAAP Financial Measures

Adjusted Results

- These terms are non-GAAP financial measures that do not have any standardized meaning prescribed by GAAP and are therefore unlikely to be comparable to similar measures presented by other issuers.
- For further details on items of note and other adjustments see slide 18 and 19 of this presentation; for Non-GAAP measures and reconciliation of Non-GAAP to GAAP measures see pages i and ii of the Q3/13 Supplementary Financial Information and page 9 of the Q3/13 Report to Shareholders available on www.cibc.com.

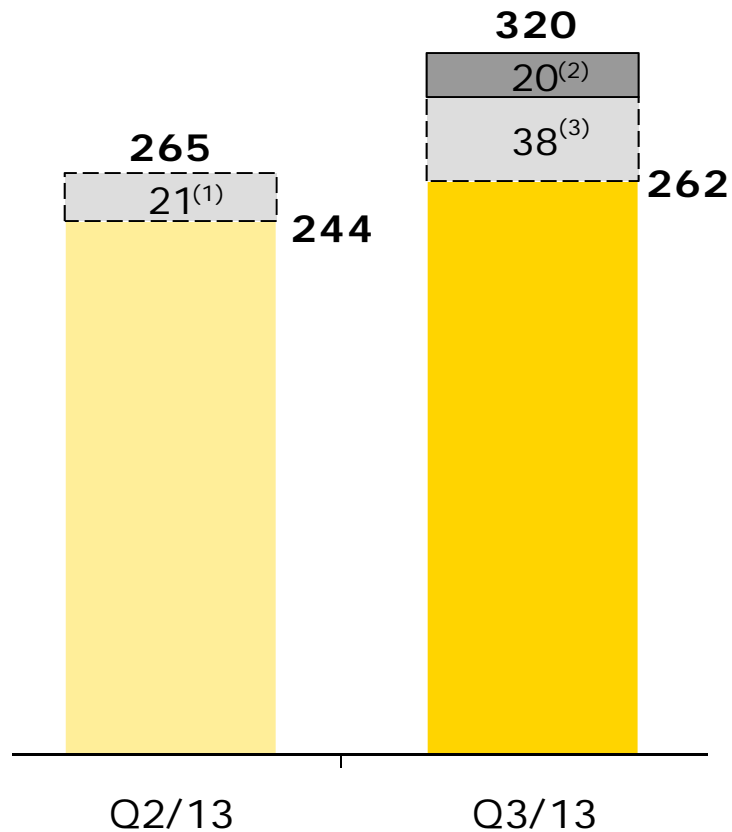
Third Quarter, 2013 Risk Review

Laura Dottori-Attanasio
Senior Executive Vice-President
and Chief Risk Officer



Credit Review

Provision for Credit Losses (\$MM)



vs. Q2/13:

- Variances in Provision for Credit Losses:
 - Collective provision for estimated credit losses relating to the Alberta floods
 - Provision for a revision of estimated loss parameters on unsecured lending portfolios
 - Partially offset by lower losses in both retail and wholesale lending portfolios

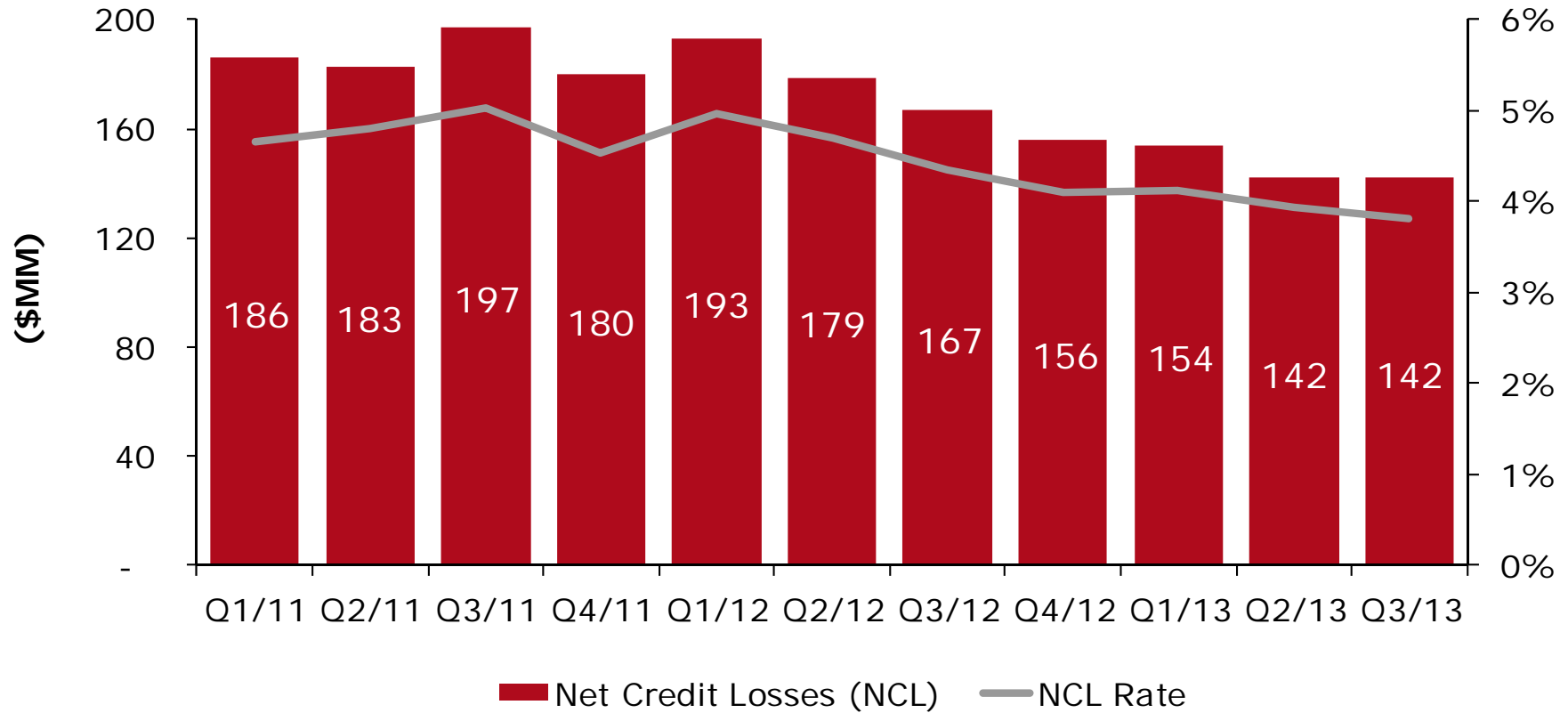
⁽¹⁾ Reserve related to the exited European Leveraged Finance portfolio.

⁽²⁾ Provision for a revision of estimated loss parameters on unsecured lending portfolios.

⁽³⁾ Collective provision, net of \$56 million for estimated credit losses relating to the Alberta floods and \$18 million release of allowance for improving credit quality of non-impaired retail portfolios.



Cards



Comments:

- Credit quality of the portfolio continues to remain high
- Delinquencies from the acquired MasterCard portfolio have stabilized



Canadian Residential Mortgage Portfolio

% Insured

72%



As at July 31, 2013

**Average
Loan/Value⁽¹⁾
(uninsured portfolio)**

54%



As at June 30, 2013

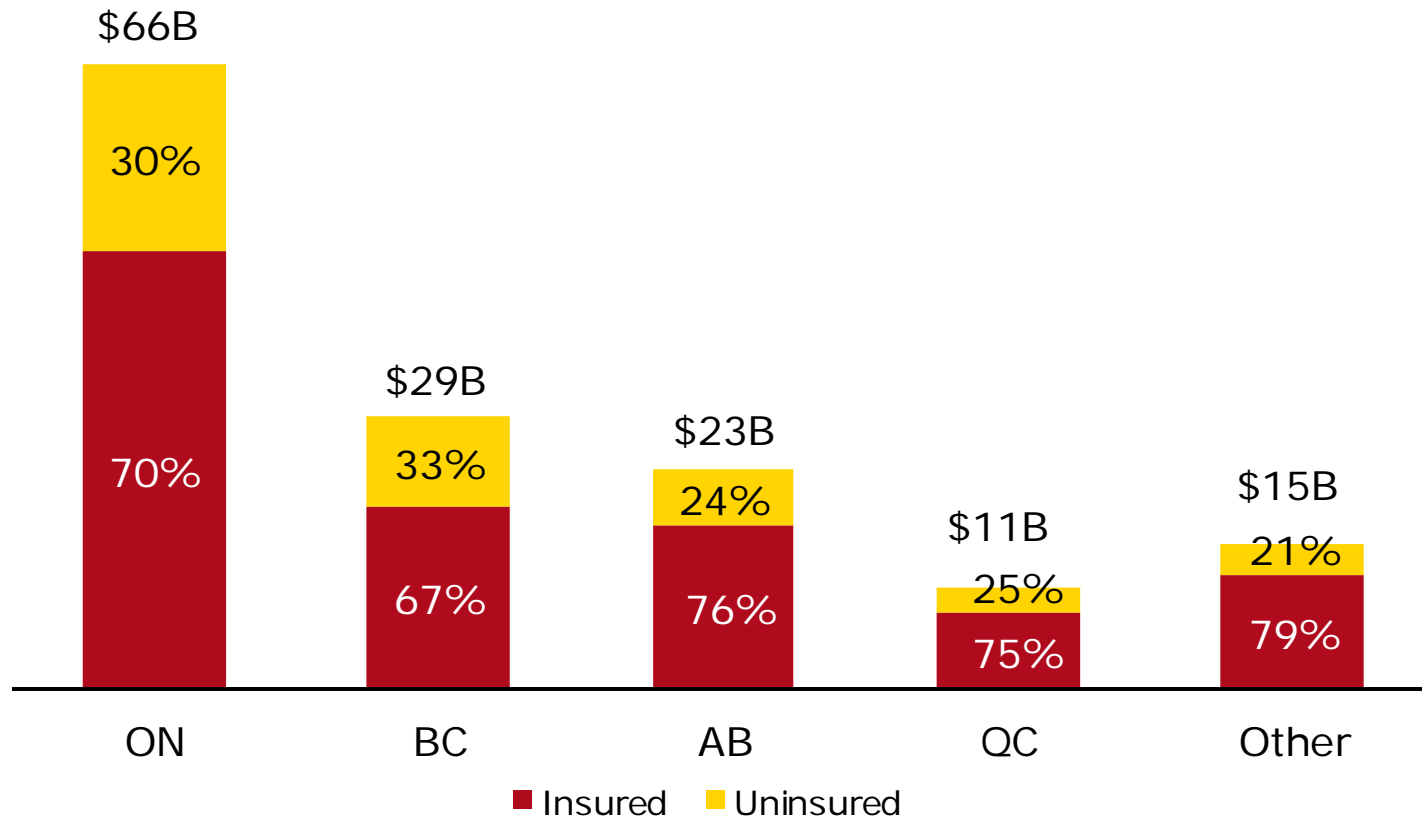
⁽¹⁾ LTV ratio calculated as the sum of all individual account LTVs at the current estimated property values over total number of accounts. The current property values are estimated using Teranet House Price Index as of June 30, 2013.



Canadian Residential Mortgage Portfolio

Outstanding Balances (\$B)

Canadian Residential Mortgage Portfolio: \$144B



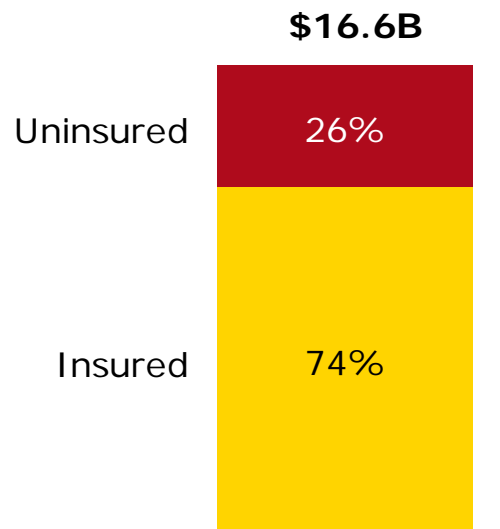


Canadian Condo Exposure

Canadian Condo Mortgage Portfolio: \$16.6B

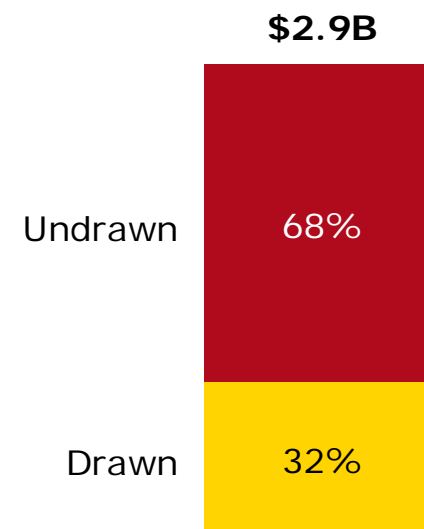
Canadian Condo Developer Portfolio: \$2.9B

Condo Mortgages



As at July 31, 2013

Condo Developers

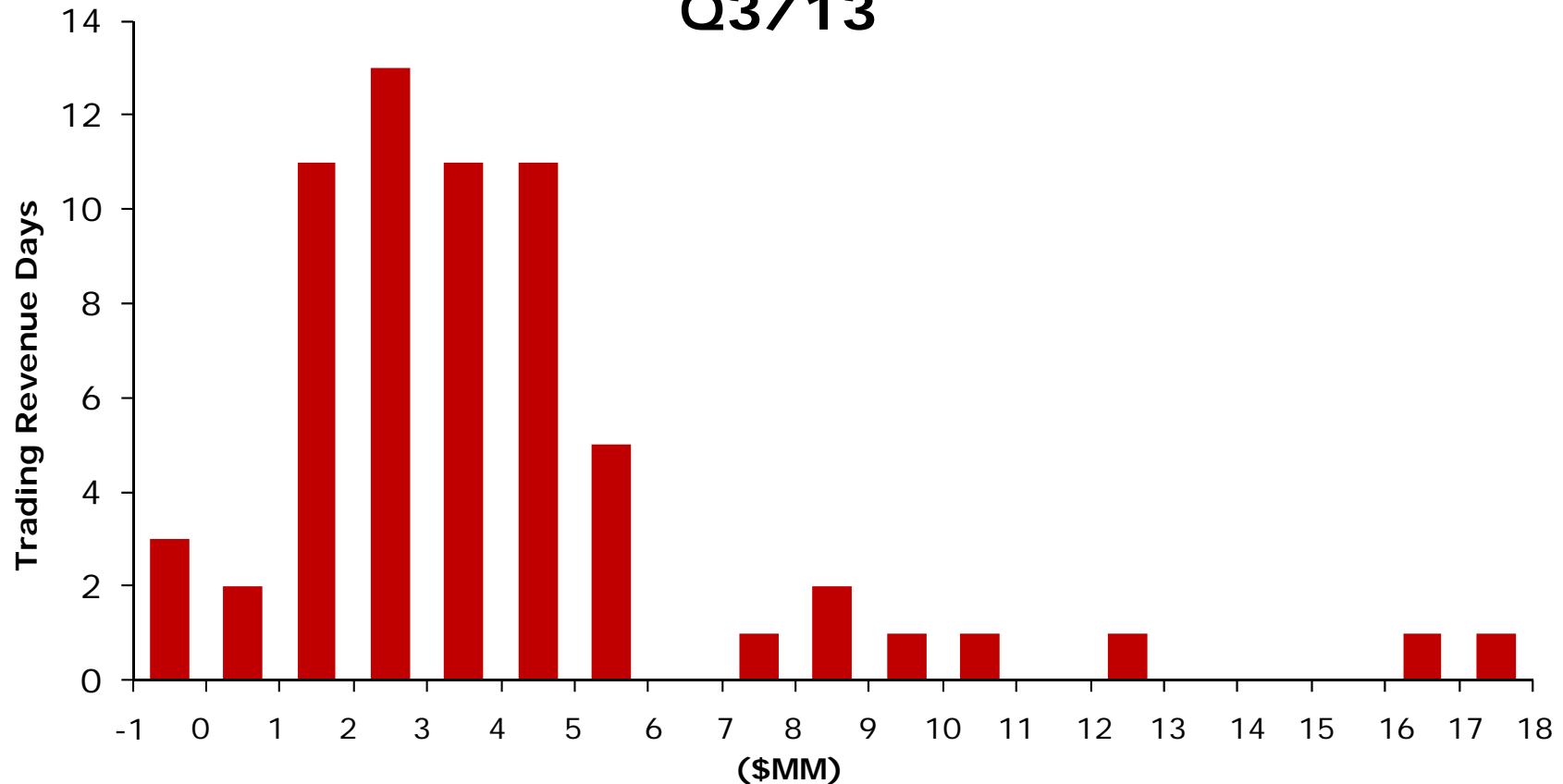


As at July 31, 2013



Trading Revenue (TEB)⁽¹⁾ Distribution⁽²⁾

Frequency Distribution of Daily Trading Revenue Q3/13



(1) For further details, see Non-GAAP measures within the Notes to Users section on page i of the Q3/13 Supplementary Financial Information available on www.cibc.com.

(2) Trading revenue (TEB) comprises both trading net interest income and non-interest income and excludes underwriting fees and commissions. Trading revenue (TEB) excludes positions described in the "Structured credit run-of business" section of the Q3/13 Management's Discussion and Analysis available on www.cibc.com and certain other exited portfolios.