



Annual General Meeting



Tom Woods

Chief Financial Officer

March 1, 2007



Summary

- 1. Record earnings in 2006**
- 2. Strength in both Retail Markets and World Markets**
- 3. Achieved \$250 million cost reduction objective**
- 4. Excellent 1st quarter / 2007 results**
- 5. Strong capital ratios**
- 6. #1 performing bank stock**





2006 Financial Results

(Dollars in billions except per share data)

	<u>2004</u>	<u>2005</u>	<u>2006</u>
Revenue	\$ 11.8	\$ 12.5	\$ 11.3
Expenses	8.3	10.8*	7.5
Loan Losses	0.6	0.7	0.5
Net Income	2.09	(0.03)	2.65
EPS	\$ 5.53	\$ (0.46)	\$ 7.43

* Includes Enron provision.



CIBC Retail Markets

(Dollars in billions)

	<u>2005</u>	<u>2006</u>
Revenue		
Banking*	\$ 4.5	\$ 4.5
Cards	1.4	1.4
Brokerage	1.1	1.2
Other	<u>1.2</u>	<u>1.0</u>
	8.2	8.1
Expenses	5.1	5.0
Loan Losses	0.8	0.7
Net Income	<u>\$1.57</u>	<u>\$1.86</u>

- Revenue higher, adjusting for share sales

- Deposit balances ↑ 3%
- GIC balances ↑ 14%
- Mortgage balances ↑ 7%
- Personal Loans
– 58% secured
- Cards – #1 market share
- Brokerage
– annuitized revenue ↑

- Expenses ↓ \$157MM

- Loan Losses ↓ \$121MM

* Includes Personal & Small Business, Imperial Service, Mortgages & Personal Lending.





CIBC World Markets

(Dollars in billions)

	<u>2005</u>	<u>2006</u>
Revenue¹		
Cap. Markets	\$ 1.4	\$ 1.4
Inv. Banking	1.1	0.9
Com. Banking	0.4	0.4
Merch. Banking	<u>0.7</u>	<u>0.2</u>
	3.4	2.7
Expenses	5.1*	2.0
Loan Losses	-	-
Net Income	<u>\$(1.67)</u>	<u>\$0.65</u>

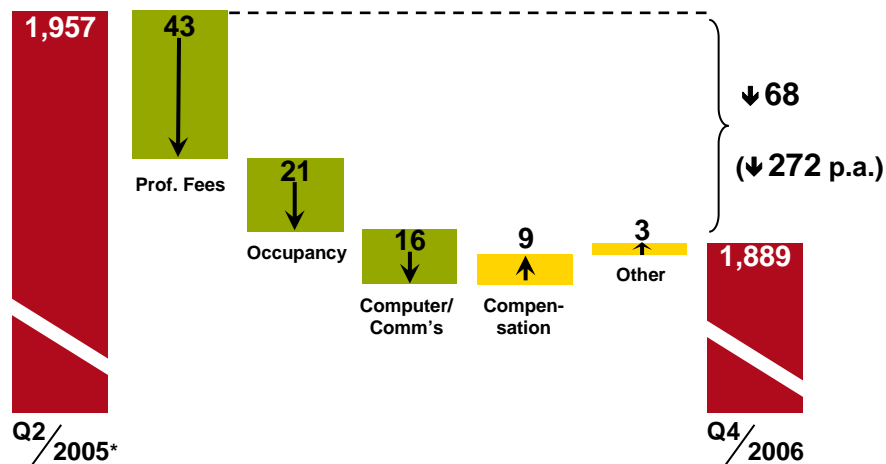
- Revenue lower – 2005 Merchant Banking
 - Capital Markets cont'd strong
 - Investment Banking
 - Canadian M&A
 - Loan sales – 2005
- Expenses
 - ↓ vs. 2005 (ex-Enron)
- Loan Loss recoveries

¹ TEB adjustment and other revenue not listed.
* Includes Enron provision.



Expenses

(Dollars in millions)



* Excludes \$75 MM Hedge Fund provision.





Asset Quality

(Dollars in billions)

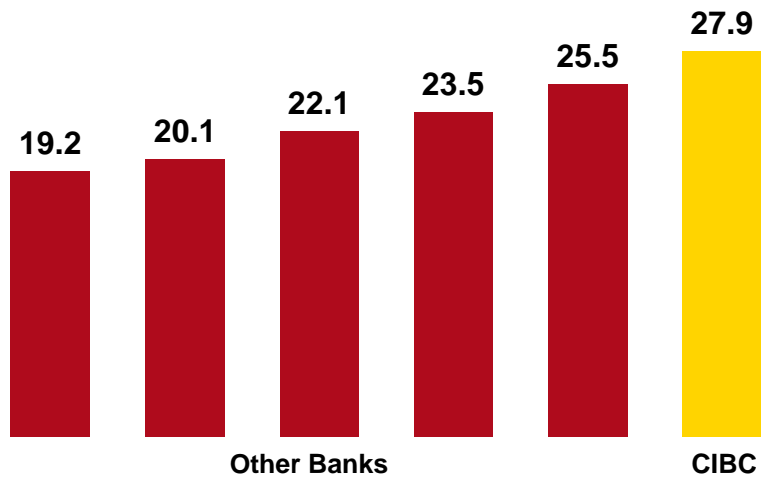
	<u>2005</u>	<u>2006</u>
Total Loans	\$ 143.42	\$ 147.07
Impaired Loans	0.95	0.63
Allowance		
- Specific	0.66 (69%)	0.54 (86%)
- General	0.98	0.90

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Return on Equity

(% - Major Canadian Banks - 2006)



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Performance vs. Objectives - 2006

EPS Growth	✓
Return on Equity	✓
Capital Strength	✓
Business Mix	✓
Risk	✓
Productivity	✓
Dividend payout	✗
Shareholder Return	✓

See page 6 – 2006 Annual Accountability Report.



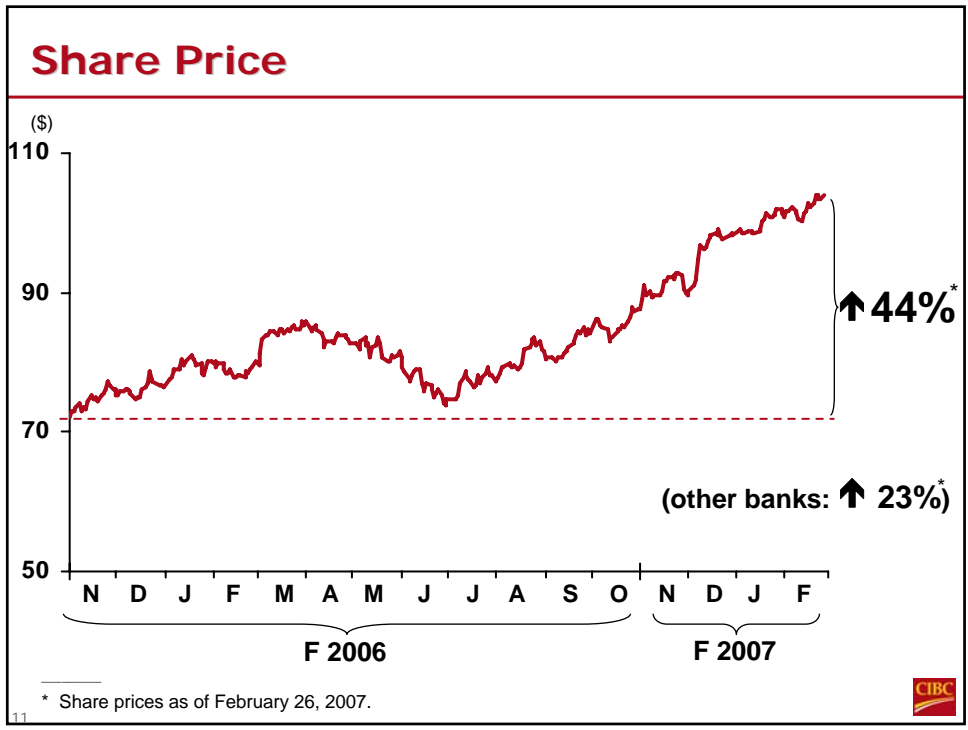
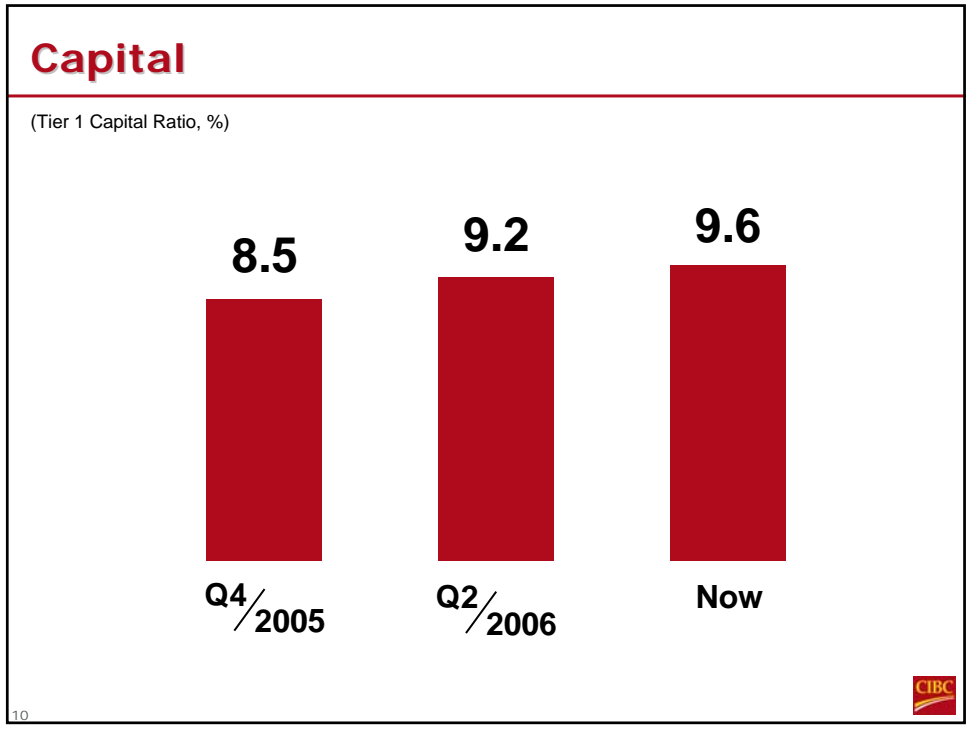
First Quarter Results

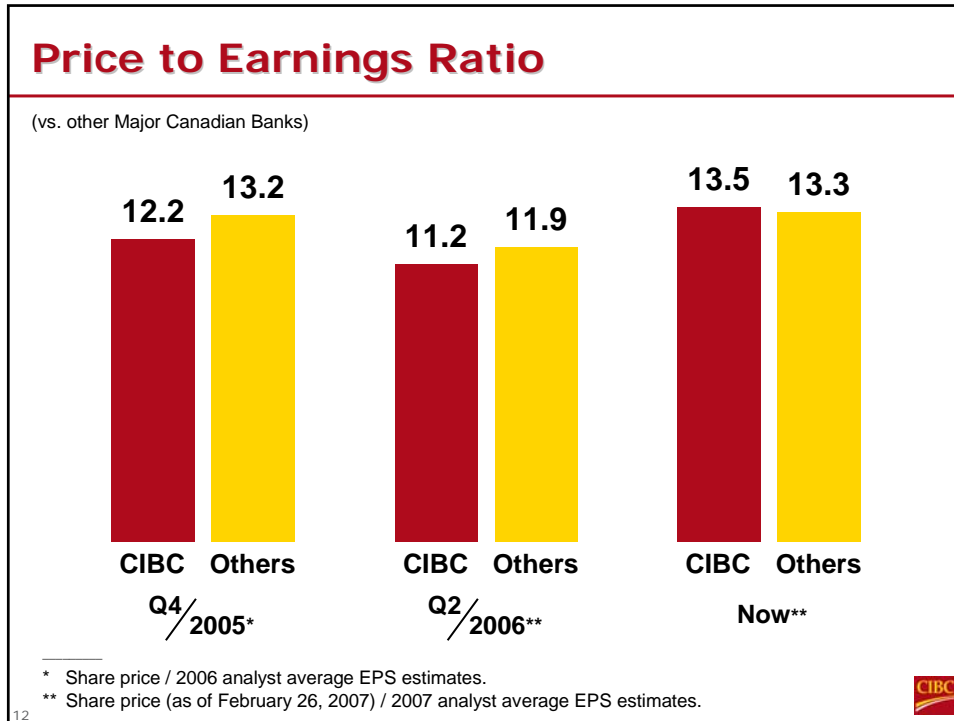
(Dollars in billions except per share data)

	Q1/ 2006	Q1/ 2007
Revenue	\$ 2.86	\$ 3.09
Expenses	1.88	1.94
Loan Losses	0.17	0.14
Net Income	0.58	0.77
Cash EPS	\$ 1.63	\$ 2.12
Return on Equity (%)	25.6	27.1
Expense Ratio* (%)	64.4	61.5

* Cash, TEB basis.







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